

The Mining Journal.

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The MINING JOURNAL is Registered at the General Post Office as a Newspaper and for Transmission Abroad.]

No. 2415.—VOL. LI.

LONDON, SATURDAY, DECEMBER 3, 1881.

[WITH SUPPLEMENT] PRICE SIXPENCE PER ANNUM, BY POST £1 4s

MR. JAMES H. CROFTS, STOCK AND SHARE BROKER,
AND MINING SHARE DEALER.
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares (British and Foreign), Consols, Bonds (Foreign and Colonial), Railways, Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas, Water, and Dock Shares, and all Miscellaneous Shares.
Business negotiated in Stocks and Shares not having a general market value.

Every Friday a general and reliable List issued (a copy of which will be forwarded on application), containing closing prices of the week.

MINES INSPECTED.
BANKERS: CITY BANK, LONDON—SOUTH CORNWALL BANK, ST. AUUSTELL.

SPECIAL DEALINGS in the following, or part:—
50 Almada, 6s. 3d.
50 Bwch United, 2s. 6d.
50 Carnarvon Cop., 18s 9
75 Callao Bis, 17s. 6d.
10 Devon Cons., 47½.
50 Devon Friendship, 20s
60 East Blue Hills, 13s. 6
40 East Caradon, 13s.
15 East Chiverton, 22½.
20 East Lovell, 43½.
20 E. Roman Grav., 16s
30 East Van, 16s. 3d.
50 Frontino, 43 17s. 6d.
25 Glenrock, 41 3s. 9d.
25 Glenroy, 3s. 5d.
50 Gold Coast, 31s.
40 Grogwin, 32s. 6d.
20 Gt. So. Mysore, 12s. 6
40 Hingston Down, 41 8 9
75 Herodsfoot, 6s.
50 Indian Kingston, 13s 9
25 Javali, 6s. 6d.
70 Killifreth, 32s. 6d.
25 Langford, 12s. 6d.
50 Last Chance, 14s.
25 Leadhills, 41 18s. 9d.
30 Marke Valley, 41 7s
30 Morfa Du, 14s.
30 Mona Consols.
50 Nouv. Monde, 12s. 6d
30 No. Penstruthal, 16s 3
50 New W. Caradon, 12s 6
75 Pandora, 12s. 6d.
25 Polrose, 13s. 9d.
70 Port Phillip, 5s. 9d.
40 Potosi, 12s.
50 P. of Wales, 15s.
50 Parys Copper, 13s. 9d
50 Pestarena, 6s.
40 Ruby, 42 5s.
10 Richmond, 41 6.
20 Roman Grav. 41 11½.
20 So. Devon, 41 11s. 3d
40 S. Indian Gold, 41 11 3
10 S. Condarrow, 41 11½.
40 So. Darren, 41 9s.
25 S. E. Wynaad, 41 8 9
50 S. Penstruthal, 11s 3d
100 Santa Barbara, 23s 6d
25 Tanker. Gt. Con., 10s.
50 United Van Consols
and Glyn, 8s. 9d.
10 Walkham United.
30 West Phoenix, 41 7s 6
50 West Caradon, 15s.
20 Wheel Crebor, 43½.
10 West Kitty.

* * SHARES SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.

* * SPECIAL BUSINESS at CLOSE PRICES in all Market TIN, COPPER, and LEAD SHARES.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.
ESTABLISHED 1842.

INDIAN GOLD MINES.—SPECIAL BUSINESS in:—
Devala Moyar.
Devala Central.
Great Southern Mysore.
Indian Glenrock.
Indian Kingston.
Indian Phoenix.
Indian Trevelyan.
Mysore.
Ooregum.
Wynaad Perseverance.
Rhodes Reef.
South-East Wynaad.
South Indian Gold.
Tambacherry.
Wynaad Perseverance.

At CLOSE MARKET PRICES, free of commission.
* * Reliable information given on any of the above. A daily price list issued giving closing quotations. SPECIAL BUSINESS in Frontino and Bolivia Potosi, Ruby, Nouveau Monde, and Richmond.

* * SHARES IN THE ABOVE INDIAN OR OTHER GOLD AND SILVER MINES SOLD FOR FORWARD DELIVERY ONE, TWO, OR THREE MONTHS ON DEPOSIT OF TWENTY PER CENT.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

RAILWAYS.—FOREIGN BONDS.—SPECIAL BUSINESS.
Fortnightly Accounts opened on receipt of the usual cover.
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

AMERICAN AND CANADIAN STOCKS AND SHARES.—SPECIAL BUSINESS.
Fortnightly Accounts opened on receipt of the usual cover.
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

MR. W. H. BUMPUS, STOCK AND SHARE BROKER,
AND MINING SHARE DEALER.
44, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1867.

BUSINESS transacted in STOCK EXCHANGE SECURITIES and MISCELLANEOUS SHARES of every description.
RAILWAYS, BANKS, FOREIGN AND COLONIAL BONDS.
TRAMWAYS, TELEGRAPHS, and all the LEADING INVESTMENTS.
Accounts opened for the Fortnightly Settlement
A List of Investments free on application.

Mr. BUMPUS has SPECIAL BUSINESS in the undermentioned:—
30 Arendal, 22½.
100 Ankoo.
50 Almada, 6s.
25 Bwch United.
20 Bedford United, 34s.
3 Carn Brea.
40 Co'orado, 42 5s.
100 Carnarvon, 16s.
50 Callao Bis, 14s. 6d.
70 Dake Walls, 15s.
50 Devala-Moyar, 27s.
20 Devon Consols, 47 2 6
100 Dev. Friendship, 13s 6
25 Derwent.
3 Dolcoath, 490.
60 Don Pedro, 14s.
100 Eberhardt, 14s. 6d.
50 East Blue Hills, 12s.
30 E. Roman Gravels, 15s.
25 Frontino, 43 17s. 6d.
100 Gold Coast, 31s. 6d.
20 Great Holway.
70 Gooderever, 22s. 6d.
25 Hingston Down, 32s.
100 Indian Glenrock, 30s.
40 Killifreth, 32s.
50 Last Chance, 14s. 6d.
50 La Plata, 44s.
25 Melanear.
100 North Herodsfoot, 7s. 6d.
60 Nouv. Monde, 12s.
20 New Quebrada, 45½.
100 Okel Tor.
50 Pen-yr-Osredd, 20s.
75 Potosi, 11s.
150 Port Phillip, 5s. 6d.
50 Parys Copper, 13s. 6d.
25 Plumas Eureka, 42 13s. 9d.
10 Roman Gravels, 41 11½.
25 Ruby, 42 5s.
15 Richmond, 41 6.
20 S. Condarrow, 41 11½.
25 South Devon, 32s.
50 Tankerville, 10s. 3d.
5 Van, 43½.
25 Wical Jane, 30s. 6d.
50 Wheel Jewell, 11s. 6d.
75 West Caradon.
25 W. Godolphin, 42½.
10 Wh. Grenville, 41 2½.
50 West Polbreen.
15 West Kitty, 43½.
20 Wheel Crebor, 43½.
25 West Phoenix, 41 7s. 6d
10 Wheel Agar.
50 Wheel Boys, 22½.

SPECIAL BUSINESS, at close prices, in the SHARES of all the principal HOME and FOREIGN MINES.

Mr. BUMPUS devotes special attention to these Securities, and is in a position to afford reliable information and advice to intending investors and others.

IMPORTANT TO INVESTORS.—Shares in SOUND DIVIDEND and PROGRESSIVE MINES (particularly TIN and COPPER) should be bought at present prices, as many of them are likely to have a considerable rise before long. Those who have followed my advice during the past few months can now realise good profits, and there is every probability that much higher prices will be reached early in the coming year.

The following are particularly recommended:—
WHEAL GRENVILLE.
WEST KITT.
WEST PEEVOR.
WEST GODOLPHIN.
WHEAL BOYS.
DEVON FRIENDSHIP.

WILLIAM HENRY BUMPUS, SWORN BROKER.
OFFICES: 44, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1867.

MR. GEORGE BUDGE, STOCK AND SHARE DEALER
9, GRACECHURCH STREET, LONDON, E.C. (Established 28 years).
ALL BUSINESS TRANSACTED FREE OF ANY CHARGE FOR COMMISSION.

Notice to Investors and Speculators.—Mr. BUDGE has DEALINGS in—
60 Almada.
100 Bedford United.
100 Chontales.
70 Callao Bis.
2 Carn Brea.
50 Devon Friendship.
100 Don Pedro.
3 Dolcoath.
100 Eberhardt.
100 East Blue Hill.
50 East Caradon.
5 Fronchoch.
50 Gawn.
60 Glenroy.
50 Gold Coast.
50 Gooderever.
100 Hoover Hill.
25 Hingston Down.
50 Indian Phoenix.
130 Javali.
60 Kit Hill.
100 Kapanga.
30 Lead Hills.
50 Lady Ashburton.
New West Caradon.
45 New Kitty.
20 Okel Tor.
70 Polrose.
100 Prince of Wales.
65 Parys Copper.
150 Pestarena.
55 South Indian.
30 South Devon.
50 South Penstruthal.
35 South Darren.
100 Tollma.
5 West Kitty.
30 West Phoenix.
70 West Polbreen.
40 West Godolphin.
100 West Crebor.
100 Wheel Coates.
100 Wheel Jewell.
20 Wheel Uny.
65 Parys Copper.
150 Pestarena.
55 South Indian.
30 South Devon.
50 South Penstruthal.
35 South Darren.
100 Tollma.
5 West Kitty.
30 West Phoenix.
70 West Polbreen.
40 West Godolphin.
100 West Crebor.
100 Wheel Coates.
100 Wheel Jewell.
20 Wheel Uny.
65 Parys Copper.
150 Pestarena.
55 South Indian.
30 South Devon.
50 South Penstruthal.
35 South Darren.
100 Tollma.
5 West Kitty.
30 West Phoenix.
70 West Polbreen.
40 West Godolphin.
100 West Crebor.
100 Wheel Coates.
100 Wheel Jewell.
20 Wheel Uny.

SPECIAL BUSINESS in West Polbreen, Wheel Agar, West Kitty, Penhalls, New Kitty, Parys Copper, Goginan, Dolcoath, Gawn, and East Blue Hills.

BRITISH AND FOREIGN MINING OFFICES.

MESSRS. PETER WATSON AND CO.,
18, AUSTIN FRIARS,
OLD BROAD STREET, LONDON, E.C.
BANKERS: THE ALLIANCE BANK (Limited).

MESSRS. PETER WATSON AND CO.'S
BRITISH AND FOREIGN MONTHLY MINING NEWS
—STOCK AND SHARE INVESTMENT NOTES—MINES,
MINERALS, AND METAL MARKETS—SHARE LIST.
No. 836, VOL. XVI, for NOVEMBER month, is now ready,
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DEALER IN BRITISH AND FOREIGN STOCKS AND SHARES
OF EVERY DESCRIPTION.
76, OLD BROAD STREET, LONDON.
ESTABLISHED 1853.

INVESTORS are invited to peruse the REPORT OF MEETING in this day's MINING JOURNAL. SHARES on sale for CASH, fortnightly settlement, or account two or three months hence on BEST TERMS.
EAST BLUE HILLS, BRATSBURG, CREBOR, WEST KITT, And all the LEADING MINES.

ALFRED E. COOKE, 76, OLD BROAD STREET, LONDON.
(15 years at the above offices, adjoining the Stock Exchange, with which they are in DIRECT TELEGRAPHIC COMMUNICATION.)

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Special Business at close prices in all British, Colonial, and Foreign Mine Shares.
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MR. EDWARD ASHMEAD, 2, DRAPER'S GARDENS, E.C.,
MINING SECRETARY, AUDITOR, AND ACCOUNTANT.

JOHN B. REYNOLDS, STOCK AND SHARE DEALER,
37, WALBROOK, LONDON, E.C.
ESTABLISHED 25 YEARS.
BANKERS: LONDON JOINT-STOCK.

Mr. REYNOLDS recommends the purchase of shares in the following Mines, viz:—
WEST KITT, WEST POLBREEN, NEW KITT.

And other Mines in the St. Agnes district are worth notice.

Mr. Reynolds has gained his information upon which great reliance can be placed at considerable expense. Correspondents who are strangers to him, therefore, wishing for his guidance in Mining matters must accompany their applications with a fee of 21s.

Mr. Reynolds does business in all descriptions of mining and other stocks and shares at net prices, and in the event of business resulting from his information he allows the 21s. fee on purchase-money or otherwise.

THE MEETINGS OF SHAREHOLDERS IN WEST POLBREEN AND WEST KITT are fully reported in this day's Journal on pages 1510 and 1511.

NEW KITT SHARES are in STRONG DEMAND as well as those of WEST KITT and WEST POLBREEN.

Mr. Reynolds also refers his readers to his article on page 1491.

MR. E. J. BARTLETT, 30, GREAT ST. HELENS, LONDON, E.C.,
has special dealings in Stock Exchange Securities and Miscellaneous Shares of every description.

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BANKERS: LONDON AND WESTMINSTER (Lothbury).
ESTABLISHED TWENTY YEARS.

Polrose specially recommended, viz:—Parys, West Caradon, New West Caradon, Polrose, West Crebor, Sortridge, Eberhardt, Nouveau Monde, La Plata, and Langford. Some of these shares are likely to advance in price many hundreds per cent.

Money invested in each of the above companies will no doubt yield a very handsome average profit within twelve months.

FOR SALE, 100 Langfords, 12s. 6d., fully paid.

MESSRS. ENDEAN AND CO., STOCK AND SHARE DEALERS,
85, GRACECHURCH STREET, LONDON, E.C.
ESTABLISHED 1861.
BANKERS: LONDON AND WESTMINSTER, Lothbury, E.C.

MESSRS. ABBOTT AND WICKETT,
STOCK AND SHARE BROKERS, REDRUTH.
ORDERS BY TELEGRAM PROMPTLY EXECUTED.

MESSRS. F. E. WATSON AND CO.,
FINANCIAL AGENTS,
STOCK AND SHARE DEALERS,
4, COPTHALL BUILDINGS,
THROGMORTON STREET LONDON, E.C.

F. E. W. and Co. strongly recommend an investment in the following companies at present prices:—
Lady Bertha Uni., 16s. East Chiltan Man- ganese, 45s.
Edgecumbe Mangan., 5s. Ferran Silver-Lead, 15s.
British & Foreign Boat Lowering, 27s. 6d.

MR. W. MARLBOROUGH, STOCK AND SHARE DEALER,
29, BISHOPSGATE STREET, LONDON, E.C. (Established 28 Years).
Can SELL the following SHARES at prices annexed:—
60 Almada, 6s. 3d.
40 Bedford Unit., 31s 3d
25 Birdseye Ck., 41½.
50 Brazilian Gold, 18s. 9
25 Bwch United.
50 Callao Bis, 14s. 6d.
100 Chontales, 3s.
40 Dev. Friendship, 18s 9
30 Don Pedro Gold, 12s 6
25 East Blue Hills, 11s 9
20 Emma, 42½.
100 Exchequer 3s. 9d.
25 Gunnislake (Clitters), 43 11s. 3d.
50 Herodsfoot, 10s. c. p.
50 Hoover Hill, 15s.
50 Indian Glen., 30s.
15 Indian Phoenix, 20s.
63 I.X.L., 3s. 6d.
20 Indian Trevel., 20s.
75 Kapanga, 15s.
25 Kit Hill, 17s. 6d.
40 La Plata, 45s.
40 Langford Silver and Copper, 15s.
50 Last Chance, 16s. 6d.
25 Marke Valley, 25s.
75 Nouveau Monde, 12s 6
30 N. Trumpet Con.
30 N. W. Caradon, 10s 6d
35 New Kitty, 42.
30 North Herodsfoot, 9s.
50 Mysore Gold, 41½.
50 Pioneer, 18s.
60 P. of Wales, 15s. 6d
70 Port Phillip, 6s.
40 Parys Corpora., 17s. 6
10 Richmond, 41 6s.
20 Rhodes Reef, 16s.
25 Ruby, 42 2s. 6d.
40 Royalton.
15 Roman Gravels, 41 11½
20 South Darren, 28s. 9d
25 So. Indian, 41 10s.
25 Tankerville, 11s.
25 Tambacherry, 41 2s.
25 Tin Hill, 17s. 6d.
50 Wheel Jewell, 8s. 6d.
60 West Crebor, 8s. 6d.
50 West Lisburne, 17s 6d
30 Wheel Jane, 29s.
50 Yorke Peninsula pref. 25s. 3d.
100 ditto ordinary, 6s. 3d.

Recommended for immediate purchase—Parys, Prince of Wales, New Trumpet, Corporation of South Australian Copper Mines, and Columbian Hydraulic. December Circular now ready.

MR. CHARLES THOMAS,
MINING AGENT, STOCK AND SHARE DEALER,
3, GREAT ST. HELENS, LONDON, E.C.

MR. ALFRED THOMAS,
MINING AGENT, AND STOCK AND SHARE DEALER,
10, COLEMAN STREET, LONDON, E.C.

MINING INVESTMENTS.—Third Edition, just published.
"What to Select, and What to Avoid," by ALFRED THOMAS, 10, Coleman-street, London, E.C. Will be forwarded on receipt of 12 stamps.

ESTABLISHED 1852.
HENRY GOULD SHARP, STOCK AND SHARE BROKER,
21, THREADNEEDLE STREET, LONDON, E.C.
BANKERS—London and County Bank, Lombard-street, London, E.C.

FERDINAND R. KIRK, STOCK BROKER,
5, BIRCHIN-LANE, LONDON, E.C.
Fortnightly Accounts opened in all Stock Exchange Securities on receipt of the usual cover.
BANKERS: LONDON AND WESTMINSTER, Lothbury.

THOMAS B. LAWS, STOCK AND SHARE DEALER,
AND MINE ACCOUNTANT,
2, CHURCH COURT, CLEMENTS LANE, LONDON.

GRANVILLE SHARP, STOCK AND SHARE DEALER,
32, QUEEN VICTORIA STREET, LONDON, E.C.

Recommends the purchase of shares in SOUND TIN MINES.
In consequence of the generally improved and improving condition of Trade and Commerce, assisted by the continued reduction of the stocks of Tin, the market for that metal has been, and is still, steadily improving, with good prospects of a further 40 to 50 per cent. advance.
SHARES in all SOUND TIN MINES are certain to advance proportionately.
GRANVILLE SHARP specially recommends the purchase of shares in the EAST CHIVERTON SILVER-LEAD MINE, it being on the eve of proving a very valuable property, as evidenced by the recent important discovery in the 99 fm. level driving west, where is a course of rich silver-lead ore already proved for nearly 30 fms., and has opened up in a few weeks reserves valued at £5000 to £6000 between that (99 fm.) level and the level over. A 50-ton parcel of the ore sold recently for £13 per ton. EAST CHIVERTON MINE is on the same lode which in the mine immediately west produced between the years 1863 and 1872 silver-lead ore that realised very nearly HALF A MILLION STERLING, and between 1875 and 1880 LEAD and BLENDE ORES amounting to £110,000. These facts can be verified by the books in Mr. Granville Sharp's possession, at 32, Queen Victoria-street, E.C.

BANKERS: London and Westminster, E.C.

MESSRS. H. MANSELL AND CO., STOCK AND SHARE DEALERS,
19, BISHOPSGATE STREET WITHIN, LONDON, E.C.
TWENTY-SEVEN YEARS' EXPERIENCE.

The following Shares are FOR SALE at prices affixed, unless price advances or shares are withdrawn:—
150 Herodsfoot, 5s. 150 West Jewell, 7s. 200 E. Craven Moor, 2s 6d
40 Wheel Jane, 18s. 3d. 300 W. Craven Moor, 5s. 10 Van, 43½.
HERODSFOOT.—A lower offer may be accepted for these.
FOR SPECIAL SALE, AT NET PRICE, IN ONE LOT—150 Herodsfoot, 5s.

FOR SPECIAL SALE, OFFERS CAN BE MADE:—
50 Tramways Trust. 30 Wheel Sisters. 125 West Phoenix.
40 Monn, 4s. 10 West Talsig. 5 Richmond, 41 6.
50 La Plata, 42 1s. 3d. 100 Michipicote, 17s. 6d. 250 Gold Mining Association of Canada, 15s
5 Roman Gravels. 70 Silver Peak.

BUYERS of South-East Wynaad, Ooregum, Tamar, South Crebor, Carn Camborne, and Carnarvonshire Great Consols. Sellers please state very lowest price.

MR. ALEXANDER DAVIDSON,
STOCK AND SHARE DEALER,
139, LEADENHALL STREET, LONDON, E.C.

The following SHARES are FOR SALE at prices affixed:—
100 Devon Friendship, 20 Devon Great Consols, 200 La Plata, 42 4s.
17s. 9d. (£1 paid). 47½. 110 Pen-yr-Osredd, 17s
100 Fronchoch (offer). 50 Chontales, 2s. 6d. 100 Sortridge Con. (£1
50 Devon Great United 40 South Devon United, 41 paid), 16s. 3d.
£1 13s. 6d. 4 Roman Gravels, 41 11½. 20 Van, 43½.

TO SHAREHOLDERS.—FOR SPECIAL SALE AT NET PRICES:—
100 BODIDRIS (£1 paid), 6s. 9d.
95 GREAT POLGOOTH UNITED, £1 paid, 10s. 3d.
70 TAMAR SILVER-LEAD (£1 paid), 19s. 6d.

FOR SPECIAL SALE, OFFERS CAN BE MADE.
200 J. B. Lambie and Co. 400 Great Southern My- 100 Killifreth.
150 Carn Camborne, sore, £1 paid. 250 Old Shepherds, 12s.
340 E. Wh. Rose, £1 pd. 340 Mounts Bay. paid.
100 E. W. Rose, 12s 6d pd. 20 North London Subur- 20 South London Trams.
100 Gold Mining Association of Canada. ban Mines. 300 Central Wynaad.
235 Indian Queens. 125 Parka Mines. 50 Wynaad District.
50 Lady Ashburton. 100 East Blue Hills. 113 Tresavean.
50 Pioneer. 90 Parys. 250 Gold Mining Trust.
50 Prince of Wales. 70 West Caradon.
50 Gunnislake (Clitters).

MR. THOMAS EARLY has removed to 110, CANNON STREET,
LONDON, E.C., where all letters must be addressed.

Mr. EARLY strongly advises the PURCHASE OF SHARES IN MINES in the ST. AGNES DISTRICT.

WHEAL COIT.—This mine conducted on the Cost-book system (Act 1869) adjoins WEST KITT. The latter is now well-known. The former ere long will be in equal favour. The offices of the company are as above.

WEST KITT shares, which Mr. Early recommended at 22½, are now at 49½ to 49, and will probably go cent. per cent. higher.

References exchanged if necessary. Business done at net prices. No fees.

MR. W. B. COBB, STOCK AND SHARE DEALER,
29, BISHOPSGATE STREET, LONDON, E.C.
Speculative accounts opened in all leading Stocks of the day.

Corporation of South Australian Copper Mines, and Columbian Hydraulic Shares, should be bought at once.
December Circular now ready.

MR. W. TREGELLAS, 40, BISHOPSGATE STREET
WITHIN, E.C.

Deals in all descriptions of STOCKS and SHARES at close market prices. He strongly recommends the immediate purchase of GOLD HILL Mine Shares and BRAZILIAN GOLD Mine Shares, which are safe to have a great rise. Full information on application personally or by letter.

MESSRS. J. TAYLOR AND CO.,
MINING ENGINEERS AND INSPECTORS,
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Have Agents in the various Mining Districts of Great Britain, the Continent, Australia, and the United States of America.

Inspections undertaken, either personally or by our Agents, and Reports or Advice as to Working given.

PENNINGTON AND CO., SWORN BROKERS,
7, MOORGATE STREET, LONDON, E.C.
Transact business in every description of Stocks and Shares.
ESTABLISHED 1869.—BANKERS: ALLIANCE.

TREVINCE CONSOLS.—These shares should be bought at once. Full particulars on application.

MR. JOHN L. M. FRASER,
(18 Years' Experience at the Great Miners and other Mines.)
CONSULTING MINING ENGINEER, &c.
GREENFIELDS, WREXHAM.

Mines Managed and Secretaries, with Office and Clerks, from £150 per annum. Reports, Surveys, &c., from £2 2s., and Expenses.

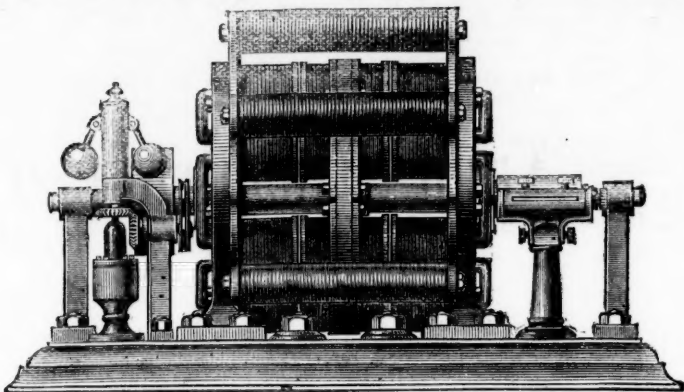
THE DYNAMO-ELECTRIC MACHINE SUPERSEDES EVERY KNOWN BATTERY.

WILLIAM ELMORE,

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NO OTHER ADDRESS.

PRICES AND
PARTICULARS
GIVEN ON
APPLICATION.



NO AGENTS.

ALL APPLICATIONS
SHOULD STATE
THE PURPOSE
FOR WHICH THE
MACHINE IS REQUIRED.

The "Elmore" Patent Dynamo-Electric Machine,

FOR DEPOSITING

NICKEL, SILVER, BRASS, BRONZE, COPPER, ETC., AND FOR ELECTROTYPING.

REPEATED COMPARATIVE TRIALS have proved that this is the MOST POWERFUL MACHINE IN THE MARKET, that it NEVER REVERSES CURRENT, and that it is very easily worked without special knowledge.

COMPLETE OUTFITS OR MATERIALS FOR NICKEL-PLATING, SILVER-PLATING, ELECTROTYPING, TINNING, BRONZING, &c.

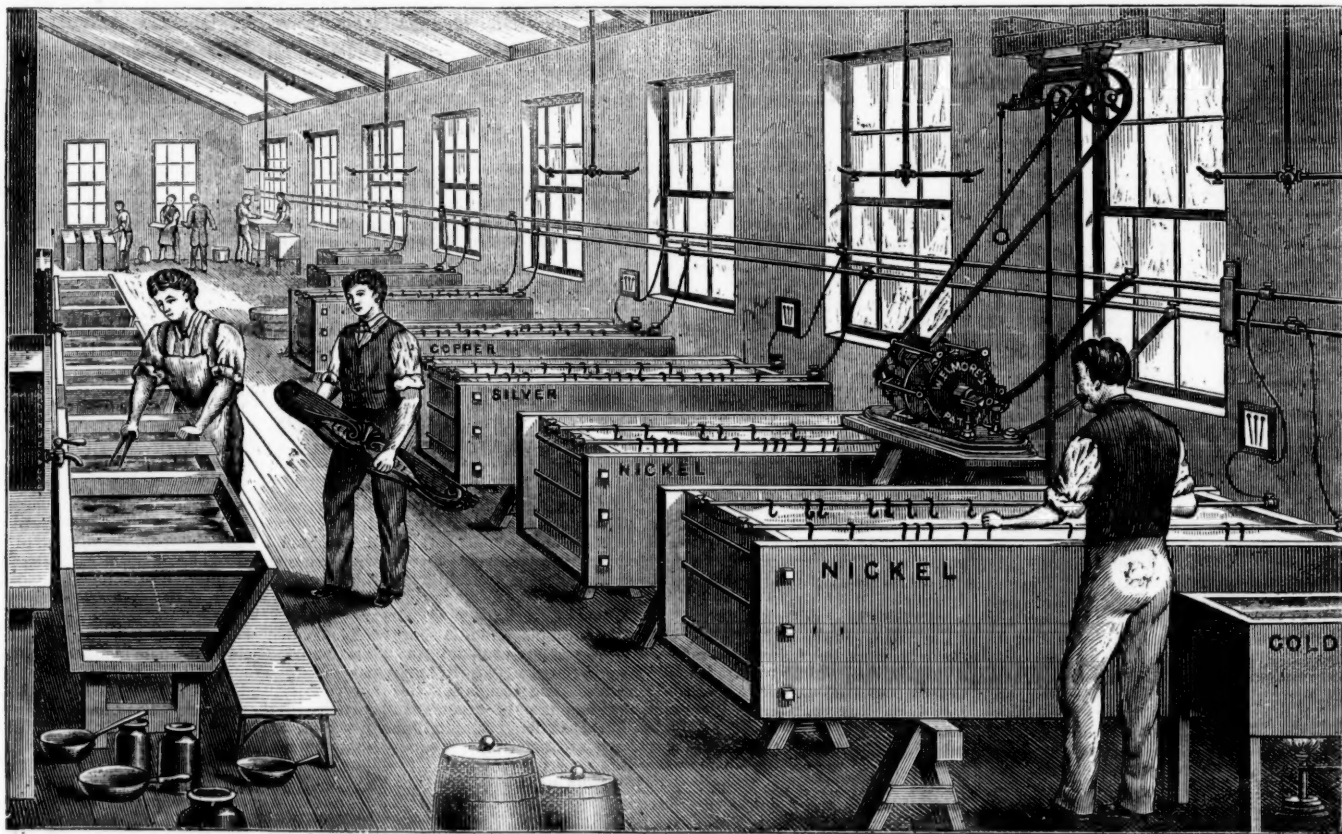
TO TIN-PLATE MANUFACTURERS AND GALVANIZERS.

The attention of TIN-PLATE MANUFACTURERS AND GALVANIZERS is respectfully directed to the NEW PROCESSES of manufacturing Tin-Plates by depositing the Metal by the current of an "ELMORE'S PATENT" DYNAMO-ELECTRIC MACHINE through aqueous solutions in contradistinction to the old processes of dipping in molten metal.

THE ELECTRO DEPOSITED METAL IS PERFECTLY REGULAR IN character, and the electric current may be so EASILY CONTROLLED as to coat with a MERE FILM OF METAL, OR A DEPOSIT OF ANY DESIRED THICKNESS. The great economy in the cost of plant and cost of production will be immediately self-evident. As nearly the whole of the existing plant can be used in the new process, the cost of altering the system will be comparatively trifling.

DYNAMO-ELECTRIC MACHINES

SPECIALLY CONSTRUCTED FOR DEPOSITING ANY METAL IN ANY QUANTITY.



The above represents an Electro-plating Works, in which an "ELMORE" PATENT DYNAMO-ELECTRIC MACHINE is being used for the deposition of Nickel, Silver, Copper, Bronze, Brass, Gold, Tin, Zinc, &c., from their Solutions.

From "INDUSTRY."

"By means of the dynamo-electric machine of Mr. William Elmore, the perfection of nickel-plating is obtained. Dynamo-electricity—that is, electricity produced by motive power—presents advantages which cannot be claimed by any galvanic battery known. Not only is the current produced at a far less cost, but it can be so regulated or controlled that the smallest article can be separately coated by a dynamo-electric machine, capable (in its full application) of depositing from 25 lbs. to 30 lbs. of silver per hour. It is a remarkable fact, moreover, that metals can be deposited from their solutions by dynamo-electricity in less than one-third of the time occupied by the ordinary battery in producing the same result. The quality of the deposit, in regard to its smoothness and regular character, is greatly in favour of dynamo-electricity.

"Having had considerable experience in dynamo-electric machines, Mr. W. Elmore has been careful to note the defects and irregularities which some of the less skillfully constructed machines have presented, and thus he has been enabled to produce a really practical and effective machine, of great power, which may be thoroughly depended upon as being capable of giving the most satisfactory results for all purposes of electro-deposition, including gilding, silvering, bracing, nickeling, and electrotyping.

"The advantages of dynamo-electricity in the important art of electrotyping are beyond estimation. When it is known that a fine, clear, deposit (or 'shell') of copper, 800 ft. square feet, can be obtained by a dynamo-machine in less than three hours, without 'pin-holes,' and other defects common to battery deposits, it will be at once seen that the ordinary battery is effectually and unmistakably superseded.

"One of the most useful purposes to which dynamo-electricity can be applied is the production of chemically pure nickel solutions, and salts of nickel, for the electro-deposition of the metal. The vast amount of elec-

tricity generated in a dynamo-machine enables one to dissolve nickel and other metals in their own solvents, far more economically, and in greater purity than by the ordinary method of treating metals. Electrical power obtained by the ordinary galvanic battery would be far too expensive for this purpose. The solutions formed by the aid of dynamo-electricity are not only purely and economically made; but they can be produced in far less time, and with comparatively little trouble and attention. To Mr. Elmore is due the honour of having introduced into this country the process of making pure nickel solutions and salts by means of dynamo-electricity. The boon he has thus conferred upon a large industrial class we need not dilate upon."

From "THE IRONMONGER."

"A still further improvement in the deposition of metals has been recently obtained by the introduction of the dynamo-electric machine of Mr. Wm. Elmore, which is in reality electricity produced by motive power. By this means the current is obtained at a much less cost, and I have seen it regulated to such a nicety that the smallest article could be separately coated in a full-sized vat. The deposit is also effected in about one-third of the time taken by a galvanic battery, and for smoothness and regularity of surface is greatly in favour of the dynamo process, which may be known from the fact that all Mr. Elmore's competitors, both in London and elsewhere, are fast adopting his machine in preference to the old process. He has, in addition, supplied it to many large firms throughout the country for electrotyping purposes, and the reports received from them are gratifying to the inventor. Mr. Elmore is also the author of an interesting little work on the subject, which may be read with interest by those who contemplate entering into what is fast becoming an important industry."

WILLIAM ELMORE, 91, BLACKFRIARS ROAD, LONDON, S.E.

DYNAMO-ELECTRIC MACHINES FOR ELECTRIC LIGHTING.

DYNAMO-ELECTRIC MACHINES SPECIALLY CONSTRUCTED FOR DECOMPOSITION.

DYNAMO-ELECTRIC MACHINES FOR DEPOSITING ANY METAL IN ANY QUANTITY.

Registration of New Companies.

The following joint-stock companies have been duly registered:—

THE ST. MARGARET'S MANSIONS (Limited).—Capital 25,000*l.*, in shares of 10*l.* To purchase land in Victoria-street, Westminster, and to erect thereon residential chambers and other buildings. The subscribers are—E. Stanhope, 23, Eccleston-square, 1; E. Ponsonby, 15, Queen Anne-street, 10; H. Cole, 96, Philbeach Gardens, 1; N. Price, Watford, 1; C. C. T. Bartley, 8, Victoria-street, 1; J. Boulton, East Dulwich, 1; J. C. Wootton, 2, Finsbury Circus, 1.

THE GRAVESEND DRY DOCK COMPANY (Limited).—Capital 200,000*l.*, in shares of 5*l.* To carry on the business of harbour and dock proprietors, ship repairers, builders and owners, &c. The subscribers (who take one share each) are—A. Rumball, 1, Victoria-street; A. Thorne, 1, Laurence Pountney Hill; F. A. Roques, 11, Queen Victoria-street; E. Rayner, 17, Colville Mansions; F. R. Fox, 41, Devonshire-street; E. S. Marsh, 1, Atherton-street; E. Sabel, 11, Queen Victoria-street.

THE PETROLEUM COMPANY (Limited).—Capital 75,000*l.*, in shares of 1*l.* To carry on the business of manufacturers, refiners, sellers, and dealers in petroleum and other mineral oils and substances. The subscribers (who take one share each) are—R. Hogg, 99, St. George's-road, H. Y. D. Scott, Sydenham; T. H. Davies, 13, Grafton-street; G. G. L. Macpherson, 5, Craven Hill Gardens; W. F. Rae, 36, Holland Villas-road; C. Weight, 85, Gracechurch-street; C. Quentin, 46, Queen Victoria-street.

NORTH-WEST DAIRY COMPANY (Limited).—Capital 20,000*l.*, in shares of 1*l.* To establish and carry on the business of dairymen, farmers, purveyors of milk, cream, butter, cheese, &c. The subscribers (who take one share each) are—J. Simons, Aylesbury; W. H. Richards, 36, Mark-lane; E. Pullingen, 16, Clareville Grove; G. T. Jones, 19, Cornwall-road; E. J. S. Turner, 9, Westbourne Park; H. W. O. Grobecker, 37, Wallbrook; C. A. Russ, Forest Hill.

THE GARSTON STEAMSHIP COMPANY (Limited).—Capital 50,000*l.*, in shares of 10*l.* To carry on a shipowners' business in all branches. The subscribers (who take one share each) are—T. B. Turner, Manchester; W. Platt, Manchester; W. Arnold, Manchester; W. D. Herne, Liverpool; P. D. Carr, Liverpool; A. M. Jackson, Liverpool; M. Stevens, Manchester.

THE RIVER STEAM COLLIERS COMPANY (Limited).—Capital 100,000*l.*, in shares of 100*l.* To construct, maintain, and work vessels for the conveyance of coals, coke, goods, minerals, &c. The subscribers (who take one share each) are—A. Howden, 19, Birch-lane; C. Thorn, 17, Philpot-lane; J. H. Housen, 19, Birch-lane; R. Escombe, 3, East India Avenue; T. Nichols, 121, Bishopsgate-street; C. Nicholls, 121, Bishopsgate-street; B. Grand, 23, Billiter-street.

THE NATIONAL SYNDICATE TRUST (Limited).—Capital 30,000*l.*, in shares of 1*l.* To transact business as capitalists, bankers, and monetary agents. The subscribers (who take one share each) are—W. H. Webb, Blackheath; J. Jeffery, South Kensington; W. B. Baker, Poplar; L. S. A. Lond, London Hospital; C. Jorgenson, Leyton; E. Franks, Putney; A. W. Binstead, 40, Finsbury Circus; H. Lawson, Richmond.

THE BURTON-ON-TRENT SANITARY STEAM LAUNDRY COMPANY (Limited).—Capital 5000*l.*, in shares of 5*l.* To carry on a laundry business in all branches. The subscribers (who take one share each) are—C. O'Sullivan, Burton-on-Trent; W. G. Lowe, Burton-on-Trent; E. A. P. Forster, Burton-on-Trent; H. T. Nadin, Burton-on-Trent; H. Partridge, Burton-on-Trent; G. Lowe, Burton-on-Trent; T. A. Jackson, Burton-on-Trent; J. Robson, Burton-on-Trent; T. R. Ratcliff, Burton-on-Trent.

THE COLAR CONCESSIONARIES COMPANY (Limited).—Capital 3600*l.*, in shares of 25*l.* To acquire certain mining and other similar rights over lands situate in the district of Colar, province of Mysore, India, granted by a concession made between M. F. Lavelle of the first part, the Government of Mysore of the second, and G. de la Poer Beresford and A. Mackenzie of the third part, and any other concessions for similar purposes. To work, win, and get any minerals and mines, and generally to carry on all operations connected with a mining company. The subscribers are—Major-General G. de la Poer Beresford, Bangalore, 16; Colonel V. Maitland, Madras, 8; F. G. Shaw, Madras, inspecting veterinary surgeon, 14; M. F. Saville, Bangalore, mining engineer, 8; W. Morgan, Madras, solicitor, 8; A. Livesay, 14, Elm Park Gardens, retired colonel, 8; C. E. Morgan, Madras, 8; J. H. Blair, Arthur's Club, gentleman, 24; Major-General J. L. Pearce, 14, St. James's-square, 8; J. D. B. Gribble, Dresden, Madras, 8; Colonel W. Arbuthnot, 25, Hyde Park Gardens, 8; W. B. McTaggart, 12, Suffolk-place, retired captain, 8. The first directors are—Generals Beresford and Pearce; Colonels Maitland, Livesay, and Arbuthnot; Captain McTaggart; and Messrs. Shaw, Saville, Morgan, Blair, and Gribble.

ROMAN BANK (Limited).—Capital 2,000,000*l.*, in shares of 10*l.* To carry on the business of banking in all branches. The subscribers (who take one share each) are—J. Rolleston, 21, Regent's Park-road; W. B. Chard, Brixton; H. Bartling, 302, Goldhawk-road; W. Hagelsieb, 17, Clapton-square; J. H. Molbringt, 82, Cannon-street; W. Henry, Lavender Hill; A. C. V. Rolleston, Canterbury.

CAMUSET'S CHAMPAGNE SHIPPING COMPANY (Limited).—Capital 60,000*l.*, in shares of 5*l.* To purchase and carry on the business of wholesale and retail wine and spirit shippers, merchants, and dealers. The subscribers are—R. S. Gladstone, 7, Finsbury Pavement, 20; W. Graham, West Drayton, 20; W. D. Graham, 29, Porchester-square, 1; H. B. L. Sedgwick, Lloyd's, 1; W. Y. A. Sedgwick, Lloyd's, 1; W. H. Oakes, 46, New Broad-street, 20; A. G. Sudgrove, 23, Burton Crescent, 1.

THE HYGIENIC HEATING AND LIGHTING COMPANY (Limited).—Capital 5000*l.*, in shares of 1*l.* To purchase and continue a gas-fitter's and brass finisher's business at 43, Park-street, Islington, and the plant, machinery, tools, &c., thereunto appertaining. The subscribers (who take one share each) are—C. Akers, Upper Norwood; S. Clarke, 43, Park-street; J. E. S. King, 16, North-road; J. McCabe, Lewisham; L. H. Mortimer, Brookfield; W. South, Herne Hill-road; B. W. Warhurst, 33, Highgate-road.

THE INDO-CHINA TEA ASSOCIATION (Limited).—Capital, 100,000*l.*, in shares of 1*l.* Growing and preparing, purchasing, selling, and dealing in tea and other produce. The subscribers are—W. S. Graham, Richmond, 500; A. G. Dallas, 10, Trevor-terrace, 500; E. Young, Brompton, 500; P. G. Laurie, 158, Leadenhall-st., 500; C. S. Rainbow, 3 and 4, Crown-court, 100; H. Beveridge, jun., 158, Leadenhall-street, 100; F. Knight, Royal Exchange, 100.

MANCHESTER, BURY, ROCHDALE AND OLDHAM STEAM TRAMWAYS (Limited).—Capital, 500,000*l.*, in shares of 10*l.* To construct, lay down, maintain, and work tramways. The subscribers (who take one share each) are—J. Beattie, Teddington; E. Everett, 11, Alpha-place West; L. Bishop, 99, Cannon-street; A. Handyside, Earlstown; T. Jervis, 28, King-street; W. Blot, 14, St. Mark's-crescent; F. Hurford, Tottenham.

THE BATH AND MIDLAND SAW-MILLS COMPANY (Limited).—Capital, 6500*l.*, in shares of 50*l.* To carry on the business of timber merchants, box manufacturers, and saw-mill proprietors. The subscribers are—J. L. Stothert, Bath, 30; H. W. Tugwell, Bath, 20; J. Bugess, Bath, 14; J. Blacwell, Bath, 30; E. Dagg, Bath, 3; F. W. Lee, Bath, 1; A. Luston, Lipton, 3.

THE DOMINION OF CANADA FREEHOLD TIMBER COMPANY (Limited).—Capital 100,000*l.*, in shares of 1*l.* To acquire, hold, and work timber lands, mines, minerals, mining rights, &c., and particularly the Mille Vaches estate, situate in the district of Saguenay, Province of Quebec. The subscribers (who take one share each) are—L. C. Hamilton, 83, Portland-place; E. Hunter, Blackheath; W. Hunter, 67, Moorgate-street; J. Mason, 5, Arthur-street Chambers; J. Wilkinson, 9, Campden-grove; R. Towne, 8, Ormonde-terrace; F. Mackenzie, 41, Colville-terrace.

THE UNITED KINGDOM BORROWERS' AID SOCIETY (Limited).—Capital 50,000*l.*, in shares of 1*l.* To make advances on various kinds of securities. The subscribers (who take one share each) are—C. Hunt, 8, Victoria Chambers; R. Barnes, 45, Finsbury Pavement; C. H. Rouse, Kilburn; J. Howard, 195, Cold Harbour-lane; H. Johnsey,

Corporation Chambers; E. O. Preston, Corporation Chambers; C. W. Langford, 83, Geneva-road.

THE UNITED PARKEND AND NEW FANCY COLLIERIES (Limited).—Capital 150,000*l.*, in shares of 1*l.* To take over and carry out a contract made between A. Lentner of the one part and J. C. Palmer as a trustee. To acquire by purchase or otherwise develop and work any estate or interest in the Parkend and other collieries, gales and shares of collieries, mines, quarries, beds, fields, seams, veins, and deposits of coal, or other minerals of every description in the Forest of Dean, together with the railways, tramways, rolling stock, plant, and other effects connected therewith. The subscribers (who take one share each) are—W. N. M. St. Aubyn, 4, Brick-court, barrister; Hon. J. F. Erskine, Perth, esquire; R. Fauntleroy, Sutherland Gardens, esquire; C. W. P. Overend, 4, Hare-court, barrister; W. W. Knollys, Brooks' Club, lieutenant-col.; W. W. Bentley, 58, Lombard-street, bank director; F. Nash, 66, Coleman-street, colliery agent.

THE AMMONIA GAS PURIFYING AND ALKALI COMPANY (Limited).—Capital 100,000*l.*, in shares of 10*l.* To carry on the business

of a gas company in all branches. The subscribers (who take one share each) are—F. Arding, 5, Jeffrey's-square; E. Clark, Cushion-court; W. E. Graham, Tug-lane; J. P. Holmes, 5, Jeffrey's-square; W. F. Jack, 16, Mark-lane; W. Robinson, 6, Warrford-court; E. Stewart, 4, Queen Victoria-street.

THE CHUBWA TEA COMPANY (Limited).—Capital 50,000*l.*, in shares of 10*l.* To acquire, develop, and work certain tea-gardens situate in Assam, India. The subscribers are—W. L. Watson, 34, Leadenhall-street, 100; G. Bennett, Dundee, 100; H. L. Fox, Dundee, 1; J. F. Low, Dundee, 1; G. A. Cox, Dundee, 1; R. Ewing, 47, Bedford Gardens, 100; K. J. Finlay, 2, Eaton Gardens, 100.

THE HUDDERSFIELD AND DISTRICT EMPLOYERS' ACCIDENT ASSURANCE COMPANY (Limited).—The mutual insurance of the members against all liabilities. Every member of the company undertakes to contribute to its assets in the event of the same being wound up. The subscribers are—W. Radcliffe, Huddersfield; J. Dawson, Huddersfield; B. Graham, Huddersfield; J. Tunncliffe, Huddersfield; G. Garton, Huddersfield; J. Goodwin, Huddersfield; W. H. Jessop, Huddersfield.

Lady Rashleigh Consols (Limited).

CAPITAL £20,000, IN 20,000 SHARES OF £1 EACH.

Payable—2s. 6d. on application, and 5s. on allotment. The remainder as required.

DIRECTORS.

Alderman WILLIAM EDWARDS, J.P., Wolverhampton, Chairman of East Roman Gravel Lead Mining Company (Limited).

ALEX. FOWLER, Esq., Harley-street, London, W., and Bridge of Allan, N.B., Director of the Organos Gold Mines (Limited).

RICHARD HENEGAN LAURIE, Esq., Temple, W.C.

The Hon. WALTER SUGDEN, Putney, S.W.

BANKERS—THE ALLIANCE BANK (Limited), Bartholomew-lane, E.C.

SECRETARY AND OFFICES—MR. J. J. ALLBROOK, 32, WALBROOK, LONDON, E.C.

ABRIDGED PROSPECTUS.

This company is formed for the purpose of acquiring, developing, and working the Lady Rashleigh Tin Mine, St. Blazey, Cornwall.

The property has an area of about half a mile square, and the royalties are 1-24th only.

This property possesses natural advantages which are probably unequalled by any mining property in the district. By means of the adit level (which is being driven in at the foot of the hill), the mine will be drained and the ores will be conveyed to the dressing-floors without the aid of machinery. A large preliminary outlay of many thousands of pounds in pumping and winding machinery, in addition to a permanent annual charge, will thus be saved. The only motive power required will be for stamping and dressing, and this will be supplied by water, of which there is generally an abundant supply.

There is every facility for transit. Immediately adjoining the dressing-floors are a cart road and a branch of the Cornwall Minerals

Railway, by which material and produce can be conveyed at a nominal cost to and from the mine.

With all these unusual advantages, and the fact of the mine being in a forward state of development, the directors feel assured that returns of tin can be made and a dividend returned within a few months, and they have no doubt, having regard to the small amount of capital employed, and the low cost at which the mine can be worked, that the dividends will be highly remunerative.

The property has been inspected and reported upon by the well-known Capt. Josiah Thomas (Dolcoath Mine), Mr. Brenton Symons, C.E., F.R.S., &c., Captain Richard Pryor (of Redruth), Captain Phillip Rich (of St. Blazey), and Captain John Phillips (of Newlyn). All the reports may be seen upon application.

Full prospectuses may be obtained upon application to the secretary or bankers.

The directors invite intending investors to visit the mine and inspect the property for themselves before applying for shares.

The LIST WILL CLOSE on THURSDAY, the 8th December, for LONDON, and FRIDAY, the 9th December, for the COUNTRY, when the Directors will immediately proceed to Allotment.

The Petroleum Company, Limited.

CAPITAL £75,000, IN 75,000 SHARES OF £1 EACH,

Of which £25,000 are taken by the Vendor at the option of the Directors in part payment of his purchase money (namely, £10,000 in cash and £25,000 in shares), and £50,000 are now offered for subscription.

Payable 1s. on application; 1s. on allotment; and 1s. three months after allotment. Calls not to exceed 5s., with three months interval between each call.

DIRECTORS.

H. A. HERBERT OF MUCKROSS, Travellers' Club, S.W.; Vice-Chairman of the Limerick and Kerry Railway Company.

ROBERT HOGG, Esq., LL.D., F.L.S., 99, St. George's Road, S.W.

G. G. L. MACPHERSON, Esq., 5, Craven Hill Gardens, Hyde Park, W.

W. FRASER RAE, Esq., Chairman Colorado United Mining Company (Limited), 36, Holland Villas Road, W.

Major-General HENRY Y. D. SCOTT, C.B., F.R.S., Silverdale, Sydenham.

MANAGING BOARD IN HUNGARY.

Hon. DENIS DE PAZMANDY, Deputy of the Hungarian Parliament.

Count EUGENE ZICHY, Budapest and Alba, Hungary.

BANKERS—THE ALLIANCE BANK (LIMITED), Bartholomew Lane, E.C.

SOLICITORS—Messrs. ARGLES and ARGLES, 85, Gracechurch Street, E.C.

AUDITORS—Messrs. LADRURY and DAVIES, 3, 4, and 5, Queen Street, Cheapside, E.C.

BROKERS—Messrs. CHAS. L. TAYLOR and CO., 29, Threadneedle Street, E.C.

SECRETARY—CECIL QUENTIN, Esq.

OFFICES—46, QUEEN VICTORIA STREET, E.C.

ABRIDGED PROSPECTUS.

This company has been formed for the purpose generally of developing portions of the vast petroleum oil resources now known to exist on the European Continent, and in particular to acquire a valuable lease of mining rights from the Hungarian Government, covering over 50,000 acres, to be selected by the purchasers in the Royal Domain of Ungvar, in the Carpathians, which is known to be rich in oil and other mineral wealth.

In Galicia, on the northern side of the Carpathians, and at a short distance from the field of operations of the present company, immense quantities of petroleum have been and are extracted, although the processes of working are most primitive. The Hungarian deposits form part of the same field, and in the opinion of experts are equally rich. The oil is of a heavy character, peculiarly adapted for lubricating purposes, which gives it a value in the market far superior to that of the ordinary American oils.

Apart from the value of the oils for illuminating, the demand for lubricating oils is increasing with the constant increase of machinery, and the market for a cheap lubricant is unlimited.

The oil fields of the European belt offer to the investor a fresh and exceptional opening, the results of successful exploration of good oil territory far exceeding those of the richest mines of gold or silver.

Mr. Frank Dale, an experienced oil driller from Pennsylvania, who has for some time resided on the property, and Mr. W. H. McGarvey, the well-known Canadian expert, have made special reports. Their opinions indicate that the company's property promises to rank with some of the best oil-producing tracts in the world.

Mr. DALE says in his report—"There is no possible room for doubt as to the actual presence of petroleum at several different points in this country, especially so here at Luch (the company's concession), as at every place visited I have had evidence of the same by every sense necessary to convince me of it." (Vide also Official Government Reports.)

Mr. MCGARVEY says—"The property of the company is without doubt on the oil belt, which so far as developments have demonstrated crops out in the province of Hanover, in Germany, where a thick heavy oil is obtained, and extends in a south-east direction to the Caspian Sea. . . . The great store house of the American oil belts in Pennsylvania is in a formation exactly similar to that which exists upon the property of the company—viz., sand rock, and particularly in the pebble or conglomerate sand rock, which is so conspicuous in the rocks upon the property of the company and the vicinity."

Mr. Dale is now on the spot with a complete set of machinery for

drilling, which with the plant, and the large derricks lately erected, are transferred to this company, and arrangements have been made, in accordance with the recommendation of the experts, to contract with experienced Canadian oil drillers to place on the spot within a short period machinery of the newest and best character to drill a number of wells across the belt, and so to tap the richest portions of the supply.

The evidences of the existence of oil in large quantities upon the estate are indisputable. The fact that it emerges from the soil in all parts of the property indicates the existence of a large reservoir in the vicinity, and all that is needed is capital for developing the full capacity of the district. The immense fortunes realised in America by a judicious selection of locality and expert management are now historical, and there is every reason to believe that there remains to be created in the European field a similarly lucrative industry to that of the kindred oil tracts of the United States and Canada.

An idea of the possible profits may be formed from this fact that a single well of 100 barrels a day, no unusual find in America, will yield a return of £35,000 per annum, from a well costing £2000 or under, according to circumstances. Even 10-bbl. and 20-bbl. wells offer a handsome profit on the capital expended.

The chief feature in estimating the relative value of the European oil wells, compared with those of the United States and Canada, is the richness of the product, and the ease and simplicity with which it can be refined, also that the crude oil can readily be sold on the spot in almost its natural state for the lubrication of railway and tram car axles, and a variety of similar purposes.

An idea of the consumption of refined petroleum alone on the Continent of Europe may be gathered from the exports of this article from New York during the year 1880, which amounted to 49,041,198 gallons, of which over 10,000,000 gallons went to Trieste for Austria-Hungary, besides vast imports through Bremen and Hamburg. Most of this finds its way into the interior at a heavy cost for transport, as well as serious loss by leakage, and the local production is protected against foreign competition by an import duty of about 1½d. per gallon.

This property offers a good prospect of large returns. The greatest care has been taken to get reliable opinions, and while in regard to all mining investments it is impossible beforehand to acquire a certainty of success, the present offers a most promising opportunity of a lucrative investment.

Full Prospectuses can be obtained upon application to the Bankers, Brokers, or Secretary.

FOREIGN MINES.

ST. JOHN DEL REY.—The directors have received the following telegram from Morro Velho, dated Rio de Janeiro, Dec. 1: Produce nine days, second division of November, 8750 oits, value 3300*l.*; yield, 5.3 oits. per ton.

DE PEDRO.—Mine captain's letter, dated Nov. 5: Drainage: Some of the joints of jack-head falling, it was deemed expedient to stop machinery and make new joints and change cheese-clack, which has been done, and jack-head now in good order. Machinery idle 36 hours for same. Air in mine at present very bad, but we presume this will be remedied shortly, as soon as air can go through downright. Bucket and packing of jack-heads also changed. —Erection of auxiliary machinery: A force put for clearing foundation, and raising stone for the necessary masonry. —Bryant's Level: Some repairs being made here for the facility of egress of ore, to see if we can treat say 40 tons daily, instead of 10 or 11. This is being done as economically as possible, as I am fully aware of the necessity of using all economy. —Explorations: Various branches have been met with, poor box work, but the key of the ore generally is of from fair (2½ oits.) to very fair (3 oits.) quality, and from present aspects we presume that a large amount of auriferous matter in paying quantities is available, result of the little ore treated last month, is, to say the least, encouraging, looking at cost of extraction and result obtained therefrom, and by treating larger quantities we may expect proportionate results. —Reduction: The ore has been treated in large strikes in washhouse, and some repairs to the bedding were requisite, former being decayed. On the point of sending off dispatch, Mr. Heilbuth adds a postscript as follows: —Explorations: Capt. Martin just reports having cut another branch, good box work, as was the first, but cannot tell at present, but I must inform you, and with delight I do so, that about 50 oits. gold were obtained from 1 cwt. of stuff. Should it continue good to any extent I will telegraph you.

QUARTZ HILL CONSOLIDATED.—Cablegram just received from our confidential agent at the Quartz Hill Mines: "37 ozs. of gold, and \$170."

RICHMOND CONSOLIDATED.—Cablegram received from the mine at Eureka, Nevada, Nov. 29: "Week's run, \$43,000, from 909 tons of ore. Kelsey, \$37,000."

WEST COAST, Nov. 9: Work done in mine for the week ending Nov. 7: Lizette Tunnel north cross-cut has been extended 2 ft. and stopped; ground broken. The 200 north-east drift has been extended 6 ft. in hard limestone. The 205 west drift from shaft has been extended 6 ft. in hard limestone. The 302 north drift extended 11 ft. in broken limestone on fissure. The 400 north drift from No. 11 chamber, hard limestone, has been extended 5 ft. The 600 east drift, under 14 chutes, has been extended 9 ft. in ore, low grade. The 700 north drift under 13 shut, has been extended 11 ft.; looks well for ore. The 1200 north drift extended 29 ft., in quartzite of a grey broken quality, and contains less water. The 200 uprise near shaft has been extended 17 ft. through ledge matter; some small caves. The 600 winze from cave under 14 chutes has been sunk 24 ft. in ore. The 700 winze has been extended 4 ft. in limestone. The ore chambers are producing the usual quantity of ore.

FRONTINO AND BOLIVIA GOLD.—The statement of profit and loss for the month ending September shows a profit of 2520*l.* In addition to the cost of 4229*l.*, a sum of 1692*l.* has been spent on capital account for new machinery, new buildings, repairing the Poconé aqueduct, new stamping mills, 35 draught oxen, and 20 mules. The reports accompanying the accounts show that the mines are making great and satisfactory progress. The heavy showers of rain which characterised the month, and are the commencement of the rainy season, did considerable damage to the Poconé aqueduct, and the water from that source was only available for a few days during the month. The aqueduct is being repaired, and Mr. White states that it will, he believes, give very little trouble when the slopes of the side cuttings have properly settled down. On each of two successive days the Silencio Mine produced 63 ozs. 15 dwts. of gold, the produce for the month gave an average of 3 ozs. 16 grs. per ton. The produce of the Palmichala Mine averaged 3 ozs. 7 grs. per ton. At the Salada Mine 25 fms. of levels were driven during the month, the gain in reserves at this mine being 100 square fathoms, containing 1000 tons of mineral.

ANTIOQUIA (FRONTINO).—The following is the statement of profit and loss for the month of September:—143 tons of ore produced 55 ozs. of gold, or an average of 3 dwts. per ton; estimated value of the gold, including profit on Exchange, 168*l.*; cost at the mines, at Medellín and in London, 350*l.* 17*l.*; loss, 182*l.* 17*l.*. In addition to the cost of 350*l.* 17*l.*, the sum of 170*l.* has been spent on capital account.

LAST CHANCE CONSOLIDATED SILVER.—Telegram from the agent at Salt Lake: "We have during last week run 35 ft. in tunnel. No. 3 Opulent Mine ore shows continued improvement. Lessees working Chance."

BIRDSEY CREEK GOLD.—The directors have this day (Dec. 2) received the following telegram from their superintendent, Mr. J. S. Goodwin:—"Commenced working at Red Dog claim."

TOLIMA.—The September returns show a loss of 93*l.* 3*l.* 4*l.*. The underground agent reports a 438 ft. 3 in. of ground expended, of which 422 ft. 1 in. were productive, leaving 16 ft. 2 in. of unproductive ground.

PIERREFFITE, Nov. 26: The manager reports as follows: There is no material change to notice, either in the stopes or adit level in the south mine. In the north mine we are making fair progress in deepening the No. 1 winze, in order to start driving therefrom to meet the cross-cut in the No. 2 level. The lode in the present end of the cross-cut of the No. 2 level yields as far as seen, 2½ tons of blende. It is a good discovery. There is nothing fresh of importance in the No. 3 level. The dressing of blende is being proceeded with. Five buidies in connection with the new crusher have been set to work. The water gauge is rather lowered.

FLAGSTAFF.—The directors have advices from Prof. Vincent to Nov. 6, and telegram to Nov. 28, all of which have been embodied in a circular to the shareholders, informing them that out of the 10,000*l.* debentures authorised only about 3000*l.* has been subscribed, and inviting applications for the remainder. In the opinion of the board, the subscriptions will not only supply the current needs of the company until by the sales of ore in the spring cash returns can be made but allow of a reserve for contingencies. In concluding a long report Prof. Vincent remarks:—"I can only say the mine is looking promising, with large quantities of ore ready for immediate shipment and in sight. The large body of good iron that Mr. Gunderson announced is but a direct continuation of the ore body I left him working on last July. I am pleased to be able to announce that within the past few days some fine silver-lead ore has been hit upon in immediate contiguity with the big mass of good iron ore which contains the 812 ozs. of gold. I shall the moment I can get the waste and debris out of the mine's way inaugurate explorations in a large way upon the mineral locality of this (the 4th) level. I am also beginning operations in the 5th in a larger way. I think it most probable that the powerful ore body of the 4th will extend down and manifest itself with even more power as low as the 5th level; hence I am going to immediately set about driving the 5th in an active way. I never was more confident of the (yet) great wealth of the Flagstaff than I am at this moment. I have just completed a most safe and comfortable sleeping house for the men this winter. I am having a rough time getting in my heavy supplies to carry over to the first of May. In concluding their circular the directors remind the shareholders that had the machinery and the mines been found on the arrival in Utah of Prof. Vincent in May last to be in the condition represented by the vendors it would have been quite possible for Prof. Vincent to have managed to make returns by means of the small amount of working capital at the disposal of the board after satisfying the payments named in the prospectus. As it was, however, the imperfect state of the machinery from long disuse, and the bad condition of the mines, rendered the additional capital now being raised on debentures absolutely necessary."

RUBY AND DUNDREIGH.—Report of the directors for the week ended Nov. 6: Dundreigh: The No. 7 ore body, below the 700 ft. level, is improving in quality; the average size remains about the same, from 2 to 4 ft. wide. A winze has been commenced at the end of the north drift, from No. 2 chamber, 30 ft. below the 600 ft. level, at a point 80 ft. north from No. 2 winze; the ore at this point is somewhat smaller, and is in a very hard rock. No. 6 ore body, below the 600 ft. level, is improving slightly, and is producing considerable ore. The north drift from the bottom of No. 6 winze, continues in low-grade ore and iron, with occasional bunches of good ore in the back; progress this week 22 ft., total 61 ft. from the uprise. The rise in the back of the north drift, 26 ft. from the uprise, is 2 ft. wide; this ore body is undoubtedly the continuation of No. 6. The output this week is considerably more than last, although the quantity shipped is somewhat less. We have shipped 35 tons of ore this week, and have about 35 tons at the mine ready for shipment. We have 31 men and 10 tributaries at work.—Bullwhacker: The north stopes above the 325 ft. level continue without any change, and the output this week is fully equal to last. We have shipped 27 tons of ore, and have about 30 tons at the mine ready for shipment. We have 10 men at work.

Nov. 29: Copy of telegram received from Eureka to-day: "The week's run from the mine was 8700*l.* from 185 tons ore, producing 24 tons of bullion. The shipments of the week were 163 tons. The furnace will be shut down in three days."

EUREKA (NEVADA) SILVER.—Nov. 7: Bald Eagle: The north drift from the west cross-cut, in the 150 ft. level, is in very hard rock, and does not look so favourable for ore as the ground passed through, consequently drifting has been suspended, and an uprise commenced at a point 80 ft. from the face, on a seam of ore from 4 to 6 in. wide. The north drift from the east cross-cut has cut the fissure making down from the old ore stopes. The ground at this point looks very favourable for ore. Progress this week, 26 feet; total from the east cross-cut, 146 ft.; an uprise has been commenced on the fissure to make connection with the old stopes. The main incline is now cleaned out and repaired to the bottom level, which is 13 ft. below the 150 ft. level, or a total of 287 ft. from the surface. I also find a drift from the bottom of the shaft 52 ft. in a north-east direction. I will have a survey made in a few days, in order to ascertain how much further this drift will have to be advanced to connect with the winze from the 150 ft. level, which is down to this level.—Williamsburg: There is no change in the ore stopes between the first and second levels. We have about 15 tons of ore at the mine ready for shipment.

COLORADO UNITED.—At advices from the mine to Nov. 12: No change in the appearance of the mine since last writing, and everything satisfactory. The mill is closed for the present as ice has set in. Repairs are being made before starting up again with the engine. The following cable has been received from Mr. Hamill, the manager at the mine:—"Gross expenditure for October \$65.0 receipts \$8300."

CANADIAN COPPER AND SULPHUR.—Francis Bennetts, Nov. 18: Hartford Mine: At No. 5 shaft there is a still further improvement in the 70 east, the vein being wider and the ore of higher grade than the 50 east. There is no change in the 50 east. The vein in the 40 is looking better. The vein in the stopes in the 70 east as well as in the 50 and shallow levels continues productive of good grade ores. At No. 1 shaft the stopes are yielding fair quantities of good grade ores.—St. Francis Mine: In the 20 east of main shaft there is a leading branch of rich ore of about 8 in. wide: not a solid branch of ore, but assaying 12.38 percent. In the mass. Capleton Smelting Works were delayed for a few days from the want of coke, but are now again running satisfactorily.

YORKE PENINSULA.—The directors have advices from the committee of inspection at the mine of Oct. 29, with letters from the superintendents at the mine, in which they write:—"Oct. 11: Kurilla Lode: Since posting our monthly report on the 4th inst., the only change (except improvement in the 25 east, reported on the 7th inst.) in the underground department is at the 15 east in section 398, where we have come upon a 'box' of green and gray ore. We cannot yet form any opinion as to whether it will extend eastward, but it undoubtedly indicates ore ground in depth. This, taken together with the ore in the 25, speaks well for the future of this newly acquired section. . . . Oct. 13: Since reporting on the 11th inst., the lode in the 25, driving east towards section 398, has even improved slightly, and is now worth 3 tons of 19 cent. ore per fm. At the 15 east in section 398 the 'box' of ore reported on the

11th has been passed through. There is a good lode in the bottom of the drive, but the ore does not rise to the roof, showing that we are driving over good ore ground, which the 25 will pick up when extended further east. The 15 is now 40 fms. east of the 25, and having ore in each place, as well as having passed through ore, now being worked by tributaries in the roof of the 15; the prospect may reasonably be considered very good. . . . The new jigger is working fairly well now, and turning out good ore from the low class stuff that has been so long accumulating in the absence of dressing machinery. . . . We are glad to be able to report that on Friday night the Darlington bore bored nine holes of 4 ft. each, or 36 ft. We shall not be able to obtain the best results until the electric battery and fuse arrive, by which the whole of the charges will be fired simultaneously. . . . As the tunnel or cross-cut now being driven starts from Hall's shaft at the 67 the further sinking of that shaft can be done by the same means. Ore returns will accompany the monthly report as usual."

SCOTTISH-AUSTRALIAN.—The directors have received advices from Sydney, dated Oct. 10: The sales of coal from the Lambton Colliery during the month of September amounted to 9629 tons.

HOOVER HILL.—Extracts from letter from resident engineer, dated Nov. 15: I mentioned in my former letter that for speed I had resolved to put one of the drills to work on the good ore at the bottom of Gallimore. As the bottom of the shaft was too small to set the drill to work it was necessary to blast away the side to make room, and this interfered for nearly the whole week with our working, where the visible gold was in the rock. This is now completed, and the air-pipes are being put down, so that by to-morrow the drill will go to work, and if this good ore hold on our returns will be greatly increased, as well as a considerable amount of work over hand drilling. The assays referred to in my letter of Nov. 15, showing the quality of the picked ore, are as follows:—Assay No. 1 yields 73.27 ozs., value \$573.02 gold per ton of 2000 lbs.; No. 2 yields 35.7 ozs., value \$737.81 gold per ton of 2000 lbs.; No. 3 yields 20.125 ozs., value \$416.19 gold per ton of 2000 lbs. All that which contains no visible gold are being put through a separate battery, and running the stamped products into the settler, which I have turned into a drag-mill, where the ore gets a considerable amount of necessary scouring before it is amalgamated. In dealing with rich ore of this class I intend to spall it up by hand, roast it thoroughly, and grind it up in our improved drag-mill, then amalgamating the pulp. In that way we shall get the gold out I hope. It is a slow process, but one of this yield we can afford to trust slowly and with every care. If I find we do not get out the contents, shall simply pack it in strong barrels and ship to you; you will find no difficulty in getting its value at Johnson and Matheys, that it is difficult ore to amalgamate there is no denying. I am glad to say that the drills are doing excellent work in the tunnel. The cross-cut has been commenced out from Hawkin's shaft.

—The following cablegram was also received from Mr. Remry on Nov. 29: "Visible gold still good in Gallimore. Shall remit bar on Saturday, and cable weight has been extended 4 ft. in limestone."

LUNDS (Silver, Lead, and Copper).—William Hollow, Nov. 22: Owing to a short supply of miners I have been obliged to suspend the driving of the 40 metre level east and west, although both these ends look very kindly and have a promising appearance. I intend to resume operations in these levels as soon as possible. I have commenced to make a rise in the back of the 12 metre level to the 9 metre level, above the adit west of the shaft, by three men. I think by means of a rise it will be the best way to work this part of the mine, as it will be cheaper and more expedient than the repairing of the 9 metre level, and will also facilitate the discharge of ore in driving the 9 metre level west. This rise will go in the lode the whole distance, and if this will pay for itself, as well as lay open valuable ground for stopping. I have put three men to make a rise (No. 1) in the back of the 12 metre level east, for the purpose of proving the lode and laying ground open for stopping. The lode in this rise is producing rich lead ore. I have also put three men to rise (No. 2) in the back of the same level (12 metre level). In this rise the lode is producing good quality ore. I think by putting up these rises, No. 1 and No. 2, they will prove the lodes from the 12 metre level upwards, as well as lay open the ground or lode for stopping, and be turning good quality ore at the same time. There are three men sinking a winze (No. 1) from the level of the 12 metre level east. The lode here is producing good quality ore, but is not yet sufficiently opened up to ascertain its extent. As soon as I get some more miners I shall be able to increase the quantity of ore in proportion.

CALLAO BIS GOLD.—C. C. Downes, Oct. 18: Since my last I am happy to be able to tell you that we have communicated the two galleries between the No. 1 and No. 2 shafts, and that excellent ventilation is thereby secured. I have recommended sinking the No. 3 shaft, and explorations will be actively pushed in the search of the Callao vein, the more so as I have noticed that the shafts containing the missing connections for the boiler, hoisting-engine, and hoisting gear have arrived on the other side of the Yurari-Azuques Mine, Winze No. 1: The cross-cut at 113 ft. has been run in 26 ft., but the ground has been so loose and unsafe that it has had to be timbered all along. This has delayed us somewhat, but before this mail leaves I hope to let you know that we have cut the lode at this depth. This morning small threads of quartz were intersected, dipping in the direction of the lode, and from this and other indications I judge the lode to be close by.—Arrival of machinery: Since I last wrote to you four carts have been received from Bolívar direct, bringing the vertical boiler and Cameron pumps for the river, with 58 water pipes. All these will be duly erected as soon as possible; but as no more machinery has yet been landed up in Bolívar, in consequence of the non-arrival of carts and wagons, the works must of necessity be considerably delayed; still every effort shall be made to make up for the delay. I have just heard from Messrs. Dalton and Co. that nine wagons had arrived in Bolívar on the 12th inst., and had commenced loading. These may be expected here in 45 days from the date of their departure. I have also to report the arrival of the second boiler for the crushing mill, so that all the boilers have now arrived safely. The second engine for the crushing mill is also on its way, and will arrive on the other side of the river, but what we most require are the cases of fittings.

POTOSI (Gold).—Copy of mine captain's report, dated Potosi, Oct. 13: Symond's Shaft, Peru Lode: We commenced to sink this shaft on the 12th, and we have now got down to the depth of 14 ft. We expect to strike the lode at a depth of 400 ft., which we intend to sink in 18 months, providing we can get steam winding gear. If the mill was on the ground at the present time we could supply you with 3000 tons monthly, and in 12 months we shall be in a position to supply the mill with 4000 tons of quartz monthly, at a less cost than we can take 1000 tons from the Chile Mine.—Atwood's Shaft: We are still sinking the shaft, but not yet out of the old workings.—Main Shaft, Chile Lode: We have sunk this shaft 6 ft., and but for an accident to our suction we should have sunk considerably more. The lode is only 1 ft. 8 in. wide, quartz very good quality. Stope east of main shaft up to No. 1 shaft, lode 1 ft. 8 in. wide. East of No. 1 shaft 30 ft. level driven 30 ft., lode 8½ ft. wide.—Air Shaft: We have resumed sinking in this shaft for the past two weeks; we have sunk 4 ft., lode 2 ft. wide. East of Air shaft on No. 6 level, this level driven 28 ft., lode 4 ft. wide. On No. 5 level, east of the Air shaft, level driven 6 ft., lode 5 ft. wide. We have re-bored the shaft of main tunnel. We have also done a considerable amount of timbering in No. 1 shaft, owing to the old timber decaying. The hanging ground being very much broken, 800 to 1000 tons of quartz cannot be supplied with so small a lode. Quarts sent to mill 978 tons.

SOUTH INDIAN GOLD.—Copy of manager's report for fortnight ending Nov. 5: No. 2 Tunnel: The drive in this tunnel is extended 45 ft. from the cross-cut. We are still driving on the side of the lode, with the footwall to our left. We have passed through some branches of quartz droppers from the main reef, and the drive is now somewhat easier. The lode is still regular, and looking well. The 30 ft. level sinking from the tunnel to connect with the No. 3 is now sunk 30 ft., and is in easy ground. It is all well timbered and secured throughout. The No. 9 tunnel, being driven to intersect the lode and communicate with No. 2 winze, is advanced 115 ft. It is well secured with timber up to the face, and wagon way laid down the entire length.—No. 3 Tunnel East: Here, as you are aware, the reef has been disordered for some length, but I am glad to report that on cross-cutting to the north we have again struck the lode, which is of a masterly character, and consists of very fair looking quartz. In No. 3 west we have a winze sinking to communicate with No. 4 tunnel. The winze was started 15 ft. from the south cross-cut, and is being put down at the vertical boiler and Cameron pumps for the river, with 58 water pipes. All these will be duly erected as soon as possible; but as no more machinery has yet been landed up in Bolívar, in consequence of the non-arrival of carts and wagons, the works must of necessity be considerably delayed; still every effort shall be made to make up for the delay. I have just heard from Messrs. Dalton and Co. that nine wagons had arrived in Bolívar on the 12th inst., and had commenced loading. These may be expected here in 45 days from the date of their departure. I have also to report the arrival of the second boiler for the crushing mill, so that all the boilers have now arrived safely. The second engine for the crushing mill is also on its way, and will arrive on the other side of the river, but what we most require are the cases of fittings.

PITANGUI GOLD.—T. S. Treloar, Pitangui, Oct. 18: The produce obtained for the month of September for the treatment of 159 tons of mineral, raised during the month, amounted to 404 oits. of gold, valued at 8*l.* 6*l.* per oita, equals the sum of 171*l.* 14*l.*; the estimated cost for the same month on exchange, 22*l.* 6*l.* (there being no capital expenditure during the month), amounted to 85*l.* 7*l.* 5*l.*; leaving the estimated loss for the month of 65*l.* 13*l.* 5*l.*. Mr. Treloar reports:—"For the current month (October), and during the suspension of gold returns, the cost will be considerably under the above figure, since nearly all surface and most of the underground works not connected with the drainage of the mine have been stopped, and the hands employed thereon dispensed with. The influx of water at the 30 south has become so large that making any headway against it is utterly impossible, consequently we are now driving a parallel level farther in the lode to relieve the first one, and as soon as this is accomplished the two will be advanced simultaneously until we find it practicable to drive one level only. Although the outflow of water at this horizon is so great we see no impression in the upper part of the mine, nor is there the least diminution at the adit, but under present circumstances it is inconceivable that this upper section will continue unaffected for any length of time. The side level being driven from the adit with the aim of draining the Ouro Podre vein below the 60 is progressing satisfactorily. No other point requires notice on this occasion." No vein stuff was received from the mine during the month of September.

KAPANGA GOLD.—Dec. 2: The directors have received the following telegram from Capt. J. Thomas:—"Bottom level cut, new branch showing gold."

DINGLEY DELL ESTATE AND GOLD.—Capt. Williams, Nov. 14: We have had but a few days' work at the No. 3 reef, as I was asking a trial pit to test it in depth; it continues to go down and produce much the same sort of quartz as above. Our chief interest has been centred at No. 2 reef; we commenced yesterday to take up some of the quartz, and find it larger as it goes down, being 3 ft. on the top; it is now 4 ft. wide. This place is very convenient to work; can wheel it from the reef to the pulverisers; shall soon have a lot ready for crushing. We find by continuing to follow it into the jungle that it remains its size at the outcrop for a long distance. We are cutting and getting ready firewood for the engine, and are clearing it in a direction, where we think there is a reef standing; if the indications are good shall put men to prospect.

Have cut a channel for the water, which is now down on the back of No. 2 reef; this will serve for the machinery also. You will perceive by the reports I have sent you that the reefs are large, but the quality we have not the means at our disposal at present to try. The debris at the surface has produced a little free gold, but we do not think it advisable to waste any more time in assaying quartz, because when the machinery arrives we hope in a few weeks to be able to test it in bulk.

UNITED MEXICAN.—Advices from Mr. Edward Hay, dated Guanajuato, Nov. 5: Mine of San Cayetano de la Ovejera: The ore received from this mine shows it has improved a little in the San Antonio section. In the contratiello of San Gerardo the ore on a width of 45 centímetros seems to be of a better class. The winze of San Francisco has the same appearance as hitherto; the ore is of an ordinary class, and measures 21 centímetros in width. In San Isidro the ore has given out, and work has been stopped. In the contratiello of San Antonio ore of an inferior class is still found in the lode. Higher up in the old workings of San Lucas we have found two points in virgin ground, from which ore is being thrown down, and to-morrow we expect to introduce some at the reduction works, and get a fair assay of it.—Mine of El Diamante: In the frente of Santa Isabel the lode is 275 metres wide, and to the alto there was a very thin strip of fair ore. This costra has ceased in the end, but we have put a paid workman to follow it, and the last news from the mine is that it is widening in the contratiello to the alto; we expect some ore from this point. In our advance we have found the roof of this gallery is weak, and consequently we are putting in timber to keep it up; as soon as this work is finished we intend to go on driving north-west.—Mine of San Antonio de la Ovejera: The lode we are driving on is still unproductive, but during the last fortnight it has got much narrower, and at the present moment only measures 1 metre in breadth. As the level of the water in Santa Encarnación went down slowly we had the remainder of it bailed out, and we can now work in this winze without hindrance as soon as it will be found necessary to continue sinking. Mr. Rocha's opinion seems to be that as the lode in Santa Encarnación is nearly horizontal, and very different in appearance and underlay from that in San Juan below and that in San Antonio above, the vein we have worked on in this latter working must be to the base of Santa Encarnación.—Mine of Santa Monica: In the cross-cut of San Juan south, distance 31.72 metres from the boundary line, we have traversed several relics (walls of the lode), some of them having promising appearances. The relic lately met with has changed its underlay, and has now a "natural" inclination. It consists of two branches; from the one to the west some water is coming away.

At Redruth Ticketing, on Thursday, 1115 tons of ore, of 7 average produce, and containing 77 tons 11 cwt. of fine copper, were sold for 434*l.* 4*l.* 6*l.*, being 3*l.* 19*l.* 6*l.* per ton of ore; 11*l.* 4*l.* per unit, or 57*l.* 3*l.* 6*l.* per ton of fine copper in the ore, and an average standard of 96*l.* 14*l.*. Subjoined are the particulars of the two last sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
Nov. 17, 2227
Dec. 1, 1115

Compared with the last sale, the advance has been in the standard 2*l.* 10*l.*, and in the price per ton of ore about 3*l.* 6*l.*

LAKE SUPERIOR NATIVE COPPER COMPANY.—At the meeting of shareholders yesterday the directors report was adopted. Mr. Frazer Rae, the Chairman, was able to give a very satisfactory account of the proceedings of the company. A report of the proceedings will appear in next week's Journal.

NEW ZEALAND KAPANGA GOLD MINE.—The directors of this company, to the position of which we called attention last week, have just received a telegram, which says "Bottom level cut new branch showing gold," thus proving that the mine has every prospect of becoming one of the richest and most important gold mines at work, and the wisdom of the shareholders in having agreed to the reconstruction of the company. We hear from all sides that a very reasonable time will now only be required to bring the mine into productive working, when regular remittances may be expected to be received by the company. The shares have improved to ½, and will probably be at par before long.

BRAZILIAN GOLD MINES.—The information by the last advices is regarded as by far the most satisfactory and encouraging yet received. Not only do large and important developments of ore ground continue to be made, but writes a correspondent, commensurate surface works are being completed, with the necessary stamping powers to render available the masses of mineral accumulating for treatment. In times like the present it is wholesome to find that there is at least the manager of one of our leading gold mining enterprises who will not allow himself to be carried away by fallacious assays which so often raise undue expectations. Hence Mr. Geach makes the following trite remarks—"So many erroneous conclusions and great disappointments are made from calculations on assays that I have not reported thereon as many situated in my position would have delighted in forwarding to the board. Nevertheless, I have made many hundreds of assays, and guided by their productiveness I am opening the underground works." The agent writes—"Harvey's 116 ft. drift is through the corner, which is 45 ft. wide, all of which we have saved for the stamps. In No. 3 drift a course crossed the main level 2 ft. 6 in. wide, showing gold throughout."

DERWENT.—A most important discovery has been made at these celebrated mines. In a stope in the back of the 95 the lode is greatly improved; valued from 2½ to 3½ tons of lead ore per fathom, and this is going into whole ground which extends in the company's property for a long distance. Mr. Morpeth, the manager, has been connected with the mines for a very long period, and he says this is the best thing he has seen there for the last 15 years. The 95 east is worth 1½ ton per fathom, and other places are yielding from 12 cwt. to 24 cwt. per fathom.

TANKERVILLE GREAT CONSOLS.—The 192 west on No. 1 north lode at Tankerville is improved to full 2 tons per fathom.

EAST ROMAN GRAVELS.—The lode in the winze below the 109 is worth fully 3 tons of lead ore per fathom.

NEW GREAT WHEEL VOR.—It seems that the writer who usually employs the sobriquet, "Our Helston Correspondent" did not intend the name R. J. Cunnach to appear as a signature to his letter last week, but as an integral part thereof. As to the contention of "Miner" that white iron is the characteristic feature of the New Great Wheel Vor, he writes—"You may depend on it they have a splendid tin lode here, and, as I am informed, it grows richer as they sink deeper. This lode will thoroughly sustain the great reputation which the locality enjoys as a tin-bearing district."

BRITISH SILVER-LEAD.—There are several lodes traversing these mines in nearly an east and west direction that will form inuitions in depth, and large deposits of ore will be discovered. All the explorations on the Great Newborough lode show it to be from 3 ft. to 4 ft. wide, very powerful and highly mineralised, and composed of quartz, blende, and rich lead ore, the latter producing about 14 ozs. of silver per ton, and the blende is of a very superior quality.

PANT-Y-MWYN.—The 22, west of Modlyn, is driven 55 fms., in a strong and kindly lode. The present end is 15 ft. wide, and no signs of diminishing in size, but a decided improvement is visible. The next level will cut a very rich run of ore, as the rich runs in these mines occur alternately with the poor ones.

INDIAN GOLD MINES.—We understand that during the past fortnight there has been an active negotiation going on between representatives of some of the principal mines in the Wynad district, with a view to establish there reduction or smelting works for the purpose of treating the pyrites, &c., from the various mine companies or owners, it being now ascertained to be a fact that the quartz reefs generally are largely impregnated with pyrites which are rich in gold, and which cannot be treated by the mine owners independently, owing to the expensive character of the appliances and skill required for the exhaustive treatment necessary for the thorough extraction of not only the gold but of the silver, copper, &c., known to exist in the pyrites. It is believed that the matter will take a definite shape by the formation of a large and independent company, with ample capital requisite for the purpose.

LEAD ORES.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Nov. 2—Grogwion.	50	£ 9 6 0	...	Nevill, Druce, and Co.
22—Great Dyllife.	30	9 10 0	...	Goodhart and Co.
23—Frongoch.	100	9 2 0	...	Nevill, Druce, and Co.
Dec. 1—Foxdale.	100	12 5 0	...	Sheldon, Bush, and Co.

BLENDE.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Nov. 29—Frongoch.	50	£ 3 6 0	...	Dillwyn and Co.
— ditto	50	2 17 0	...	ditto

CAMBRIAN MINING COMPANY (LIMITED).

This week another Circular has been forwarded to the shareholders. The following is a copy:—

33, Victoria-street, London, S.W.,
November 30, 1881.

Truth and reason are again taking possession of the Cambrian shareholders.

Falsehood and deceit, influencing disappointment, and consequent prejudice for a time blinded its dupes, and has led them to destruction.

I personally have not, until lately, taken any steps. I regarded the abuse of my slander with the same unconcern as I should the hissing of any dirty toad. I believed in the old proverb—"Give a fool rope enough and he will hang himself." The 162 section of the Companies Act has now performed the process of strangulation, for either the new company must be abandoned, or the money subscribed for the preference capital will have to be used for paying for the shares of myself and the other dissentients.

I am now inundated with letters from the shareholders asking for my advice and assistance, and detailing to me how they have been induced to give their support to those who have so shamefully deceived them. My letters tell me of some shareholders who thought new officials desirable; of some who thought the infusion of fresh blood would do good; of some who signed the proxy forms without thinking at all; but none of my letters tell me of shareholders who, for one moment, imagined that they were going to be robbed of interest by the scheme to which they now stand committed.

I, above all things, desire to be fair, so here let me state that many shareholders severely censure me for not coming to their rescue before. I admit the impeachment, but to tell the truth, I am naturally fond of amusement, and am also of an enquiring turn of mind; therefore, I was curious to observe how far these shareholders could be gulled. I have, and I will, however, atone for my apathy.

On the 3rd inst., unknown to any shareholder, a petition was presented to the Court of Chancery for the compulsory winding-up of the Cambrian Company, of which I enclose a copy. This petition I opposed, and in support of my opposition I put in affidavits, of which I also enclose copies. If you read them carefully, they cannot fail to open your eyes to much of the proceedings by which shareholders have been misled. Remember these affidavits are not like the many irresponsible statements you have received, but are sworn information, and if untrue entail to the swearers thereof the severe punishment dealt out by the law to perjurers. I say, read them carefully and you must believe them.

Now all bullies are cowards when tackled with determination, and the consequence of my opposition was that the petition was amended and altered into one asking the Court to sanction the continuance of the liquidation under supervision. Of course, to this I could not object, after the suicidal action of the shareholders, but they had to pay my costs. The result of this petition will be about 200l. law expenses to the new company, which certainly, from a lawyer's point of view, is entering on a most satisfactory course of litigation, doubtless accounting for the very unusual process of circularising and violent partisanship resorted to by its legal representatives. Alas! Poor company.

You will remember that when the agitation first commenced Captain Francis's name and great mining ability were continually mentioned as condemning the manner the Cambrian Mines had been worked. Some of these statements, which were put into the mouth of Captain Francis, were simply outrageous to the common sense of any practical miner. I have communicated with Captain Francis, and in a letter received from him, he says: "I do not hesitate to say that half a million sterling in Adams' hands, and under his guidance at Cambrian, would lead to no good result; and if they refuse to print my letter, or rather the report given them, I will do so myself. Adams asked me to loan him a History of the Cardiganshire Mines, and a report I made to Mr. Patrar in 1870. I did so. Do you think I could get either of them back? No! Nor any reply to my application!" Captain Francis, in his report here referred to, spoke most highly of the operations conducted by the company, and of their great value and importance to the future of the mines. As regards the practical mining part of the question, I really decline to enter into it with persons totally ignorant of the subject. I never like to waste time.

The important consideration is—how can I undo the mischief shareholders have so foolishly already done? Well, the first thing to do is to get the Court to remove Mr. Adams from the office of liquidator, and then proceed to set aside the altogether unnecessary liquidation proceedings. Now, I will bear the costs of all this, providing I have the support of (say) four-fifths of the shareholders, but not unless. To be successful I must show the Court that I represent the shareholders, who now wish to repair the harm they have by false representation been led into doing.

If I do not get this requisite majority I shall take no further steps on the shareholders' behalf, but shall content myself by making the liquidator buy my shares according to Section 162.

In order that there may be no mistake as to the number of shares I am to represent I enclose a form, which if you wish me to act for your interests you must sign and return to me at once.

I will now prove to the shareholders who it is that really merits their support. If sufficient number entrust their interest in my hands, instead of liquidation and winding up, I will myself deposit 20,000l. for the purpose of vigorously working the mines in the hands of trustees to be elected by the shareholders. I merely make the following stipulations:—That the entire management be entrusted to me, and that after all the shareholders receive 20 per cent. interest I take the residue as my profit. I cannot conceive I can in any way better prove my confidence in the value of the mines, or from my knowledge of them my capability of extensively and successfully working them.

By this arrangement everybody's interest would remain as at present, and even if my operations were unsuccessful I should be the only one to suffer by losing my 20,000l., for which sum, in order to prove my sincerity, I will not even take a mortgage on the property.

Compare this offer with the wild scheme before you, which effectually destroys the value of all ordinary shares, and hands your property over to those who subscribe the preference capital.

Now is the time for shareholders to ask themselves what has been the result of all the ignorant bumptiousness and loud-mouthed braying to which for months they have been subjected. I say, simply ruin! and ruin brought about in the most degrading and subtle manner by the use of artifices such as no man with any respect for his manhood could condescend to use.

Distinctly understand that in soliciting your support I do not do so as a favour. Your own interest and justice demand it.

From my connection with the mines and the number of shares I hold I cannot fail to have the greatest interest in them, and the most earnest wishes for their prosperity; but let me tell you plainly that if my present offer is not accepted I will, however painful to me, leave the shareholders to a fate they will have merited by their obstinacy or their ignorance.

That even at this late opportunity they will better distinguish which way their welfare points is the wish of yours, ever truly,

JOSEPH FELL.

P.S.—I, on the 28th inst., gave my opponents another lesson in the law, relating to the Companies' Acts. The present directors refused to register some transfers of mine, acting, as they said, under the advice of their solicitor. I immediately took proceedings in Chancery, and compelled them to do so. More law expenses for you to bear. Again, alas! poor company. Alas! poor shareholders

Mineral Correspondence.

BRITISH MINES.

BEDFORD UNITED.—R. Goldworthy, Nov. 23: I beg to hand you the following report on the state and prospects of this mine. Since the general meeting in May last the 127 east has been extended 11 fms. 4 in., the 115 east 10 fms. 2 ft. 6 in., McCallan's engine-shaft sunk 10 fms., the 30 east 3 fms., and the same level west 2 fms. 3 ft., the 20 east 28 fms., and the western end 19 fms., the western shaft sunk 4 fms. 3 ft., total, 88 fms. 2 ft. We have raised and sold during the same period, including 25 tons now on the floors, 485 tons 7 cwt. 2 qrs. of copper ore and 100 tons of muddle, 20 tons of which is still on the floors. McCallan's engine-shaft on the Bridge lode is down the required depth for a 30 fm. level, cased, divided, skip-road put down, and footway, &c.; this shaft has passed through a course of grey and black ore for 9 fms., varying in value from 15l. to 25l. per fathom, when the lode was discovered by a floor of capel, but in sinking the last 2 fms. a great change has taken place in the appearance of the ground, and from the improved character of the lode I think it is approaching another shoot of ore, and as the shaft is continued down no doubt it will lay open a valuable property. The lode in the 30 east is 3 ft. wide, composed of gossan, peach, capel, muddle, and stones of black ore, altogether a fine looking lode. The lode in the western end is 2½ ft. wide, with a branch of grey and black ore 3 in. wide, and promising for further improvement. The lode in the 20 east is about 3 ft. wide, and produces some good stones of black ore, but not sufficient to value. The lode in the western end at this level is 2 ft. wide, and poor.—North Lode: The 127 east is suspended. In the 115 east we have cut a 2 ft. wide, composed of floor-spar, muddle, and copper ore, worth for the latter 15l. per fathom. This end has now reached about the western point, and just parallel to the old Marquis lode made such rich deposits of ore, it is the finest looking lode that has been seen in this level for years. I cannot help expressing my regret that the directors should have decided to suspend driving the 127, believing it to be a serious obstacle to the proper development of this part of your property. In conclusion, I would beg to draw the shareholders' attention to the productive character of the Bridge lode, which from its limited workings in sinking and driving only has produced over 200 tons of copper, which have been sold, and when this mine is properly ventilated a large quantity of ground can be taken away to advantage, and the result be a good profit to the shareholders.

BEDFORD UNITED.—R. Goldworthy, Nov. 30: Saturday being pay and setting day, the following bargains were set:—To drive the 30 east on the Bridge lode, by six men, at 7l. 10s. per fathom; lode 3 ft. wide, with a very promising appearance, and as this end is extended we look for a good improvement. The western end of this level is set to six men at 7l. per fathom; no lode has been taken down since the general meeting. The 20 east is set to six men at 6l. per fathom; lode 2 ft. 6 in. wide, with a branch of black ore on the foot wall, which appears to be opening out wider as the end is extended. The same level west is set to six men at 7l. per fathom; the lode is large and poor.—North Lode: No lode has been taken down in the 115 east since last report, consequently there is no change to report.

BELL VEAN.—R. Thompson, Nov. 26: Gobbin's Shaft: We have put new windrope on and resumed sinking the bottom of the shaft; lode going wide, south part improving, and producing splendid work, worth 40l. per fathom for tin. In the 20, west of shaft, the lode on the north side is producing good work; I am anticipating an early improvement here by present indications. In 20, east of shaft, the lode is large, and good for tin throughout, and good for tin throughout; this at present is a valuable point. Magazine finished ready for inspection. In the deep adit I shall put small water-wheel down on Monday, having carried up levels and other work ready for putting it to work. I will have all rubbish cleared away, so as to allow masons to get the walls up right away. The weather this week has been very unfavourable for us; with the least improvement in the weather all buildings will soon be up and ready for the machinery, a first instalment of which has arrived.

BLUE HILLS.—S. Bennetts, R. Harris, Nov. 26: The lode in the 80 east end is worth 5l. to 6l. per fathom. In the 80 west end the lode is worth 10l. per fathom. In the 80 west end the lode is worth 10l. per fathom.

BWLOH UNITED.—Wm. Northey, Nov. 30: In the 50 east during the past week we have continued the driving on a well-defined wall carrying branches of quartz and lead ore, and I intend to further test this point, although the present bearing is a few degrees north of east. In the 15, east under adit, the lode is 3 ft. wide, composed of killas, quartz, and lead ore of a very promising character. In the rise in back of the 12 west I am pleased to say the lode has greatly improved in width since my last report, being from 3 to 5 ft. wide, and worth from 2 to 35 cwt. of lead ore per fathom, and I am fully convinced that the lode will continue to improve, and I have previously anticipated meeting; and, judging from the present appearance of the lode, I have every reason to believe that it will continue, and be the means of placing this mine in a far better position than it has been for a number of years. The slope in back of the same level will yield from 10 to 12 cwt. of lead ore per fathom. Tribute pitch is much the same as last reported, yielding a fair quantity of lead ore. In the 15 east, Marvin's lode is 3 ft. wide, carrying a soft fluted, quartz, and small ribs of lead ore. This point has been for the past week slightly disordered by cross-joints. The slope in back of the same level west will yield about 14 cwt. of lead ore per fathom. In the cross-cut south at the adit for the past week we have met with several branches, carrying a mixture of quartz and lead ore, and we are still passing through lode stuff containing small branches and faces of lead ore. At surface work for the past week the carpenter, smith, and men have been busily engaged strengthening our drawing-wheel, and will soon have it completed. The pumping and crushing are going on regularly, and the dressing is carried on in full swing. The machinery throughout the mine is all working well.

CALLINGTON CONSOLS.—Thomas Gregory, Nov. 30: The ground in Fosse's shaft sinking below the 45, continues favourable for progress and mineral. Good branches of tin and copper ores come in from the north, dipping into the lode. Within the past week 2½ ft. has been sunk, together with sending down an extra pump. In the 45 east the ground by the side of the lode is not quite so speedy; 6 ft. 6 in. has been driven in the past week; the lode will be taken down at the end of the present contract. There is no change to report in the winze sinking below the 45 since last reported on.

CARNARVON COPPER.—J. Roberts, W. Darby, Nov. 29: Monthly Report: In the 90 east end we have driven during the month 2 fms., and this week this ground after cutting the large shaft is showing a very promising appearance, and we expect by the end of three or four weeks to be under the bunch of ore in the 80 east; set to four men, at 10l. per fathom. In the rise at the 90 we are still taking down the lode, which contains patches of very rich ore, worth 1½ ton per fathom. In the eastern stopes we have taken down 2 fms. 2 ft. 11 in. The lode is worth 3 tons of ore per fathom. We have removed the men from here for the present to sink a winze through on the bunch of ore in the 80 east. In the western stopes we have taken down 2 fms. 1 ft. of the lode, which at present is worth 5 tons of ore per fathom. We have been detained for a few days here putting in some timber to secure the ground, and set to four men, at 10l. per fathom. The lode in the 80 east is worth about 2½ tons per fathom. In the new cross-cut at the 70 (Garnon's) we have driven 1 fm. 2 ft. 1 in., and the lode continues to look very encouraging. We are still following the leader of ore on the side of the lode, which is worth 12 cwt. per fathom. In the cross-cut at the 45 (Cae-y-groes) we have driven 3 ft. 9 in., and the ground continues very hard and spare for driving; set to two men, at 17l. per fathom. On surface we have just completed a new self-acting jigger, which is connected to the water-wheel and will greatly assist us in dressing; also we have extended the floors down to the crusher, and we have dressed about 10 tons of ore on the floors.

CARON.—J. Kito and Son, Nov. 28: There has been no recent change either in the value or character of the lode in the 34 driving west, it being about 3 ft. wide, well defined, and yielding a little lead and blende ores, though we have a long piece of unexplored ground standing in this direction, and the lode looks promising, we consider the extension of this level to be a good speculation. We are pushing on the sinking of the engine-shaft below the 34 by a full set of men, and expect to get it down the required depth for cross-cutting the lode at the proposed 46 in from two to three months from this date.

CATHEDRAL CONSOLS.—Stephen Davey, Stephen Davey, jun., Dec. 1: We have no special change to note in either of the bargains, except the 60 west, where the lode is now 2½ feet wide, mixed throughout with black and grey copper ore, and indicating a further improvement.

CWMYSTWTH.—J. B. Rowe, Nov. 30: The lode in the 8, driving east of Edward's winze, is not so productive for lead, but producing more blende than when last reported on. In the 15, driving east of Edward's winze, the lode has been much disordered by a joint of soft ground crossing the end, consequently the lode is now unproductive. The yield from stopes are respectively about the same as when last reported on. We hope to be able to report in a day or two that the lode is in work at Kingside shaft. Our supply of water is abundant, and machinery working well.

CWM DRYFOR (Brynarian Mine).—John Davies, Nov. 29: In driving Joseph's level the men have made a little more progress this week—they have driven about 1 fathom. There is a joint on the left side running with the level, which helps them a little. I am informed that there is a nice branch of lead behind the old shaft at Pensarn, running towards Morgan's shaft. I should advise you to put Pensarn shaft in order, get out the water, and drive on that branch towards Morgan's shaft.

DRESDEN MOUNTAIN.—J. Roberts, W. Sandoe, Nov. 30: The lode at No. 6 is looking very much the same as we reported last week in both the stope and the rise. The cross-cut over the rise is very much improved, and is producing now good saving work, and appears to be entering into the same kind of ground as the rise at No. 6. We will send a more detailed account next week.

DEVON FRIENDSHIP.—Charles Thomas and Son, Wm. Gill, Nov. 25: Our operations underground have up to the present been necessarily limited, the water having been up to the adit level until the last two or three weeks. We have driven the adit level east for 30 or 40 fms., through a lode yielding on an average 5 to 6 tons of arsenical muddle per fathom, with occasional stones of black and yellow copper ore. The bottom remains untouched, so that considerable reserves have been laid open here in the last six months. The stopes in the back of the adit continue productive. The 12 east is driven only 2 or 3 fms. in each direction from Bennett's shaft. We have now reached the 30; this level is driven 25 fms. west of Bennett's shaft. The lode in the end is 4 ft. wide, yielding 3 tons of arsenical muddle per fathom, with some good stones of yellow copper ore—a very kindly lode: we are driving this end by two men and two boys. The 30 is also driven 45 fms. east of Bennett's, or 5 fms. east of the winze sinking below the adit. The lode in the present end is disordered, but judging from the nature of the lode in the level above we expect an improvement shortly. The winze just referred to is not yet entirely cleared, and is, we judge, sunk 12 or 15 fms.; it will take us some two or three months to hole this winze, when we may reasonably expect to increase our returns of arsenic to (say) 75 tons per month. We shall fix a plunger at the 30, and hope to reach the 50 in about three months. At surface you will perceive that we have done a great deal of work, and you will be satisfied to see that the machinery erected is strong, durable, and efficient. The new wheel is one of the most powerful in the two counties; attached to it we have nearly 400 fms. of 3½-in. iron flat-rope, the whole of which, together with angle and bungee, we have laid out during the past summer. At Bennett's shaft we have fixed the 15-in. pitwork to the 30, put in good ladder and skip roads, built a house for the Robey engine and steam capstan (and set them to work), erected new poppet-heads and shears, and raised the collar of the shaft. We are now building a changing-house for the men at Bennett's, and are laying a tramroad from the shaft to the dressing-floors; these we hope to complete in two or three weeks. In connection with the arsenic

works we have built a new stack 90 ft. high. We are repairing one of our crushers, and shall make it quite equal to new at half the cost. The site for an arsenic refinery works is fixed—the old boiler-house, the roof and walls of which are under repair. The new refinery building will extend in a line with the existing chambers for a distance of about 140 ft. A double furnace will be built in the old boiler-house, and so placed as to leave room for a second when required. Plans of details are now being prepared. The existing dressing-floors are not adapted for extensive working, and attention should be devoted to this department as soon as the other work now in hand is completed. In conclusion, we are very much pleased with the results of the work already done, and believe the mine to be well worthy of the outlay being made. We confidently look forward to good discoveries in driving the 30 east and west of Bennett's shaft, and in the deeper levels when we reach them.

DEVON GREAT CONSOLS.—Isaac Richards, Dec. 1: Wheel Josiah: During the past month the 144, east of the count-house shaft, on the new south lode, has been driven 1 fm. 4 ft. 3 in., the lode proving 4 ft. wide, of a promising character, and producing small quantities of copper and muddle ores.—Wheel Emma, Inclined Shaft: The 137 east, east of Friend's cross-cut, has been driven 4 fms. 2 ft. 5 in., the lode proving from 4 to 5 ft. wide, composed of very fine capel, quartz, peach, priar, fluor, a small quantity of copper ore, and arsenical muddle, worth in places 2 and 3 tons per fathom.—New Shaft, New South Lode: Jones's rise, in the back of the 145 east, has been put up 1 fm. 4 ft. 8 in.; the lode proving from 5 to 6 ft. wide, and 4 tons of copper and 2 tons of muddle per fathom. The 115 has been driven east 4 fms. 5 ft., the lode proving 3½ ft. wide, composed of capel, quartz, peach, fluor, muddle, and a little good quality copper ore.—Railway Shaft: Bray's cross-cut south has been driven 3 fms. 1 ft., the ground proving favourable for progress, and we hope in a few feet more driving to meet with the lode. The 190 west, on the south part of the lode, has been driven 2 fms. 2 ft. 6 in., lode 4 to 5 ft. wide, of a promising character, and producing some copper and muddle ore of good quality. The 175 west, on the south part of the lode has been driven 2 fms. 4 ft. 5 in., the lode proving 3½ ft. wide, composed of very fine capel, quartz, peach, priar, and producing in places 2 tons of copper ore and from 2 to 3 tons of muddle per fathom. A winze—Denner's—has been sunk in the bottom of the 175 west, on the south part of the lode, 1 fm. 4 ft. 6 in., the lode proving 6 ft. wide, worth 4 tons of copper ore and 4 tons of muddle per fathom. The 160 west, on the south part of the lode, has been driven 2 fms. 2 ft. 8 in., the lode proving from 2½ to 5 ft. wide, composed of capel, quartz, peach, priar, muddle, and a little copper ore.—Watson's: The 83, east and west of engine-shaft, has been driven in the former direction 1 fm. 3 ft., and in the latter direction 1 fm. 3 ft. 9 in., the lode proving 2 ft. wide, of a promising character, and producing a little copper ore and some very fine quality arsenical muddle.

DEVON GREAT UNITED.—I. Richards, Dec. 1: The lode in Willeford's shaft, sinking below the 104, is 3 ft. wide, and of a very promising character, being composed of capel, quartz, peach, and some good quality copper and muddle ores. In the 60, west of Willeford's shaft, on the Capel Tor lode, the lode is 3½ ft. wide, worth 1 ton of copper ore and 3 tons of muddle per fm. In the 60, west of Watson's shaft, on the Capel Tor lode, the lode is 2 ft. wide, composed of capel, quartz, peach, priar, and some very good quality arsenical muddle. In the 50, west of Watson's shaft, on the Capel Tor lode, the lode is 1½ ft. wide, composed of capel, quartz, peach, and small quantities of copper and muddle ores. The ground in the cross-cut south, in the 20, east of Willeford's shaft, continues without alteration.

DUCHY.—Phillip Argall, Nov. 26: The 63 continues as last reported, and we have passed through numerous veins and branches of lead ore during the past week. We have cut a branch in the 60 running across the main lode producing lead ores, and letting out a large stream of water. This branch is looking very promising, and we hope for an important discovery here shortly. The cross-cut driving south in the 40, east of Vallama's shaft, has intersected a branch of blende 12 in. wide. There is no change in the various blende and iron stopes.

EAST BLUE HILLS.—S. Bennetts, Dec. 1: The fault met with in the adit east end last week seems to have been a part of a large cross-cut just cut into. The lode is not found on the east side of it as yet. In the 40 east end the lode is without change, and worth 7l. to 8l. per fathom. Since the heavy rains set in which will have to be suspended for a time. The Pink shaft seems to have had some 10 fms. of stuff in the bottom of it, and is not cleared through as yet, although all the water is let down, and air occasionally finds its way through. The top of this shaft is being timbered and secured preparatory to the erection of a whim on it.

—S. Bennetts, Dec. 1: Telegram: Lode in 40 east end just cut into, worth 15l. per fathom.

EAST BOTALLACK.—J. Hollow, G. H. Eastice, Nov. 29: The lode in engine-shaft greatly improved, now worth 8l. per fathom; ground easier for sinking.

EAST DARREN.—T. Garland, Nov. 30: In the 101 west, on south lode, the lode is from 4 to 5 ft. wide, much disordered, and unproductive. The lode in the 92 east is 5 ft. wide, containing a mixture of copper, lead, and blende, saving work for dressing; at this point we are looking for an improvement, having a strong and promising looking lode. The tribute pitch under this level is now at a standstill, the men having abandoned it. Other pitches (four in number) are without change to notice since last reported on. We have not yet met with anything further of value in coasting on north hill, which we have suspended, and placed the men to open on a lode passing through the quarry (about 40 fms. north of our main lode), which on going east gains rapidly, as far as opened upon shows flookat, gossan, and spots of both copper and muddle. The pumping, drawing, and dressing is being pushed forward with all regularity. Samples of 18 tons of silver-lead ore were sent out yesterday (Tuesday), for sale on Dec. 13.

EAST HERODSFORD SILVER-LEAD.—T. H. Bennett, Dec. 1: We are making fair progress in our drive on Bewes lode, the size and character of which is much the same as last reported. We are very anxious to get forward to the level of the 40, and every effort is being made to accomplish this with our present staff of men with the greatest dispatch.

EAST ROMAN GRAVELS.—Arthur Waters and Son, Nov. 29: The lode in the 109, south of shaft, is about 2½ ft. wide, composed of carbonate of lime and a good mixture of lead ore and blende, but at present not to value. The winze below this level, about 5 fms. south of the shaft, is in a lode 5 to 5 ft. wide, and worth quite 3 tons of lead ore per fathom. The 97 south, now driven 43 fms. from the shaft cross-cut, is in a lode (which at present is in two parts, together 4 ft. wide) worth 1½ to 2 tons of lead ore per fathom. We consider the men are doing good work, having driven 5 fms. and the machine driven 5 fms. in four weeks. The drive north from the winze below this level shows a good-looking lode, but at present without ore to value. This level is going along side the main portion of the lode at the present time. The 97 will be through to this winze in about 17 fms. further driving. The three stopes in the back of the 85 south are together worth 2½ tons of lead ore per fathom. The tribute pitch in the back of the 75 south is worth ¼ ton per fathom. We shall sample 40 tons of lead ore and 20 tons of blende on Thursday next for sale on Dec. 8.

EAST ROMAN GRAVELS.—A. Waters, Dec. 1: There is a very nice looking lode in the 109 south, 5 ft. wide, and worth quite 4 tons per fm. All other points in the mine are without change worthy of remark since Tuesday last. The men are doing good duty with the machine drill, having driven 5½ fms. in four weeks and two days. We have to-day received the pillars for the Eclipse drills, and the men will henceforth use these machines. We have to-day sent out samples of 40 tons of lead ore and 20 tons of blende, for sale on the 8th inst.

EAST UNY.—Wm. Hooper, Dec. 1: The 82 end west of engine-shaft, is 3 ft. wide, worth 2 tons of copper ore per fathom. The stope in the back of the 82 west, 2 tons of copper ore per fathom. I have put six men to sink a winze in the bottom of the 40, on the great flat lode, to communicate and ventilate the 50. I have set four pitches in the back of the 50, on the great flat lode—one at 8s., one at 9s., and two at 13s. 4d. in 1l. tribute.

EAST VAN.—W. H. Williams, Nov. 30: I have just returned from East Van, and am glad to say that our prospects are brighter than for some time past. In the driving, east of cross-cut east east, we have a very nice lode, or branch, which in the cross-cut was only 2 ft. wide, but has now opened out to 5 ft., and running due east and west, well charged with carbonate of lime, a little gossan, and spots of lead and copper. The cross-cut in Glangwylfa Brook is driven 4 fms. The appearance of the lode is all that can be desired; only the lead is wanted. We have cut several very nice spots of lead and copper, but not to value. I shall continue the cross-cut till the footwall is reached, after which I propose to sink some 3 or 10 fms. It appears as if the lode improved is going eastward.

—T. Trelease, Dec. 1: The shaftmen have finished their bargain, and are now engaged putting in a still below the 117 to prevent the skip falling into the water; should it happen to fall away at any time the 117 is now cleared and secured north of the shaft 20 fms. The old shafts are broken down at this point, and the level is full of stuff. We hope to commence driving through this in the beginning of next week. We have broken some good stones of work in the bottom of the 117 in the past week, and I purpose putting men to sink and prove it as soon as the shaftmen are in far enough to do so. The lode in the 83 is still small, but I have every confidence that it will improve in size and quality as it gets away from the slide; the stope in the back of this level is worth 6 cwt. of ore per fathom, and the stope in bottom is worth 10 cwt. of ore per fathom.

We have met with a few spots of lead ore in the 53 and this week, but not to value; the stope in the back of this level is yielding 5 cwt. of ore per fathom. We have no other change to notice in our underground department. All our surface operations and machinery are working satisfactorily.

EAST WHEEL LOVELL.—R. Quantrell and Son, Nov. 30: Setting Report: Engine Lode: The engine-shaft is being sunk below the 34, by eight men, at 30l. per fathom, as per contract previously set; the lode is worth 12l. per fathom for length of shaft. A winze to sink below the 34, east of engine-shaft, by six men, at 17l. per fathom; to be carried 9 ft. long. The lode for length of winze is worth 15l. per fathom. The stopes in the back of the 22, west of engine-shaft, 4 fms. 4 ft. 10s. per fathom; lode worth from 10l. to 12l.—Middle Lode: The 22 is set to drive east of cross-cut at 30s. per fathom, and 13s. 4d. in 1l. tribute; the lode is producing some good stones of tin, and has a very promising appearance.—Rogers's Lode: We are fixing plunger-pole at the 42, and expect to be sinking the middle shaft again on Monday next. We have set this shaft to nine men and three boys, to sink 10 fms. for 170l., and have promised them a premium of 10l. provided it be completed in four months, as expedition is so important to the adventurers. There are four men stopping the back of the 42, east of middle shaft, and the lode is looking very well, being worth fully 15l. per fathom. A lithographed section of Rogers's lode, with a copy of this report, will be sent to the adventurers in a day or two.—South Lode: The 10 fm. level east is being driven at 5l. per fathom; the lode is producing a little tin.

FRONGOCH.—J. Kito and Son, Nov. 26: In driving the 24 fm. level, west of Vaughan's shaft, we have just holed to an old working, which will give us access to a large piece of ground standing in this part of the mine, which we have reason to expect contains lead and blende ores in remunerative quantities, hence as soon as possible we shall test it, and if found to be profitable make it available for stoping. At this level east of shaft we have opened and nearly completed the necessary preparations for stoping an important piece of productive ground, which for about 10 fms. long will yield from 25 to 30 cwt. of lead ore per fm. and having good arrangements for drawing away the ore and filling the excavations with debris from surface, we shall be able to work this ground with safety and economy. The 34 is being driven west on the eastern run of ore ground, which still looks well. The present end yields about 20 cwt. of lead ore per fathom, while the greater and more productive part of the lode for blende stands by the side to be wrought when the driving is advanced a little further out of the way. At the 55 east the lode is now opened to the full breadth of the

Necessary works at one of the other shafts to enable us to have a second point from which to raise ore and assist our output. Nevertheless, we shall do our best to get as much lead as we can for the next sale.—Blackwell Shaft: There is no change since the last report. We are pushing ahead as rapidly as possible to get the shaft down to the level of the new shaft. We are also expected to strike into a valuable mine.—New Shaft: The ground is somewhat harder. We have come to a very hard bed of country rock, which impedes sinking, but doubtless in a few days we shall get through this into softer ground, and make better progress.—Engine-Shaft: The 60 cas continues hard, but there is a great deal of water in the shaft, and the ground is very hard. A spring is appearing in the forebush, which shows we are approaching the string of ore noticed in our previous reports. We are looking forward anxiously to the intersection of

this string, as we are sure when it will be found richly productive. The 60 south on Peticoteo lode is much the same. It is a fine lode, and continues to yield nice lumps of ore. We are pushing ahead here as quickly as possible towards the junction of the east and west lode already proved. All this work is in virgin ground; hence we may anticipate great changes shortly, as we are on the eve of making two very important discoveries at different points. The tributaries in the 50 north and south are doing pretty well. We have cleared another place, and shall put on four more men on tribute to-morrow. We have got the new boiler into its place, and are busy with the engine foundations, which we are urging forward as fast as possible. When we get the new machinery to work, and have cleared down to the bottom, we shall soon be able to raise lead in abundance. Dressing Floors: The washers are fully employed in dressing and preparing lead for the next sale. Pioneer Copper and Lead Mine, Harlech: The cross-course mentioned in my last has narrowed to about 2 ft., and pinched, as we had a hard bar of ground in the end last week. It looks to-day as if we are getting through it. We are not so close to the copper lode as we expected to be by this time. The air in the end has not been so good of late, owing to the direction of the wind, but it has improved to-day, and the weather has cleared up a little.

POLROSE.—W. Bennetts, Nov. 30: Saturday last was our setting, when the rise above the 100 being up 10 fms, I set four of the shaftmen to drive west of the 90 cross-cut south to hole to the rise above the 100, at 42, per fm. The 100 west on Margaret lode to drive by four men, at 50, per fathom the month; the lode is 2 ft. wide, producing a little tin saving work. The 100 east on same lode to drive by two men, at 60, per fathom the month; lode 2½ ft. wide, also producing saving work for tin. The 90 cross-cut south to drive by four men, at 60, per fm.; we are still meeting with branches of mudiic, &c., and I cannot but think we are near a lode. The 90 to drive east and west of north cross-cut, by six men, at 80, per fathom for each end. The lode in the west end is about 15 in. wide, producing copper ore, &c. In the east end the men have taken down a piece of ground in the south side of the level, and found the lode bearing in that direction, but there is no change in its nature, it being still composed of copper ore, mudiic, &c. The 70 cross-cut north to drive by four men, at 70, per fm.; we have gone 6 or 7 ft. beyond the part of the copper lode first cut, and have opened a little east of the cross-course, where we have broken some rich stones of tin, but I have not seen enough yet to say whether this is another part of the lode, or the same as that first cut heaved north by the cross-course; we must extend the cross-cut a few feet further before we commence driving east—the stratum is everything that could be desired for making mineral. The west end adit on the caunter lode to drive by four men, at 20, per fathom the month; the lode is about 2 ft. wide, of a good gossan, with mudiic, &c.; this lode will form a junction with the lodes coming west from Polladras Mine.

PRINCE OF WALES.—S. Roberts, G. Rowe, Nov. 30: The 102 cross-cut south set to six men the month, at 80, per fathom; ground highly mineralised, and letting out much water. The 90 east to two men, at 70, per fathom; here we have commenced to take down the lode, the south part of which for 2 ft. wide is poor, but we blasted a hole or two in the north, or one bearing part of it, in solid rich copper ore; it looks exceedingly well, and we hope to be able to give a report of size, value, &c., in a day or two. Slope in back of this level from No. 1 rise to two men, at 60, per fathom; lode 4 ft. wide, worth 80, per fathom for tin. Slope from No. 2 rise to four men, at 40, per fathom; lode 2½ ft. wide, worth 120, per fathom for tin. The 90 end west to six men, at 130, per fathom; lode 4½ ft. wide, worth 100, per fathom for copper and 40, for tin. Tribute pitch, in back of this level from No. 1 rise to two men, at 100, in the 17. Pitch from No. 2 rise to four men, at 100, in the 16.—Goodluck: Slope in back of deep adit on great tin lode set to two men, at 50, per fathom; lode 5 ft. wide, worth 120, per fathom.

S. Roberts, Dec. 1: We have a very kindly lode in the 90 east. We have today blasted out some splendid rocks of copper ore. As far as we can see it is now 4 ft. wide, worth 100, per fathom.

ROMAN GRAVELS.—Arthur Waters and Son, Nov. 29: There has been no change to notice in the lode at the 125, south of new shaft, for some time past. The 110 south is opening out a wide carbonate of lime lode, well mixed with lead ore, at present worth 1 ton per fathom. The caunter lode, going south-east of shaft at said level, is opening out a lode about 2 ft. wide, composed of carbonate of lime, lead ore, and blende, but not to value. The lode in the 95 south is 4 ft. wide, and worth 3½ tons per fathom, since last reported on. The 80 south, in portion of lode being carried, about 1 ton per fathom. The 80 south, on hanging wall part of the lode, is about 1½ to 2 ft. wide, and worth 1½ ton per fathom. The lode in 65 south is about 4 to 5 ft. wide, and worth 3 tons per fathom. The lode in the winze below said level is 4 to 5 ft. wide, and worth 9 tons per fathom. The lode in the winze below said level is 4 to 5 ft. wide, and worth 9 tons per fathom. The 50 south shows a nice 5 ft. lode wide, and worth 3 tons per fathom. The middle level, south of winze below the 40 south, is in a lode 5 ft. wide, worth 4 tons per fathom. The stopes are yielding the usual quantities of lead ore. We shall sample 200 tons of lead ore on Tuesday, Dec. 5. We have no change to-day, any point in the mine worthy of notice since our report of the 29th ult. We have today sent out samples of 200 tons of lead ore for sale on Thursday next.

RUSSELL UNITED.—John Gifford, John Bray, Dec. 1: We started the wheel yesterday. All the machinery works well. There is nothing new to report in our underground operations during the past week. You shall have a full report next Friday.

SORTIDGE.—W. Skewis, Dec. 1: Deep Adit: We are progressing favourably with clearing the chockage considering the nature of the work, but have not yet succeeded in letting down the water. The 100 south is doing well, and is very little altered at Marshall's shaft since our report of last week. We are to-day having the ground surveyed, with the view of setting the men to rise towards this shaft in the back of the 70. The lode in the 40 west is worth 100, per fm., and the lode in the winze below this level is worth 100, per fm. The lode in the back of the 60, west of Plantation shaft, is worth 180, per fm. The other points of operation are looking much as usual. We have had two axes of the stamps idle for three days, owing to one of the connections breaking. A new one has been put on, but it has hindered the stamping of the tinstone level. There is no particular change in the cross-cut north in the 100, east of Brook engine-shaft; the ground is of a very congenial nature, being still mixed with quartz and mudiic; we intend continuing this a little further to prove that nothing of value is left in this direction. The lode in the 30, east of Brook engine-shaft, is 5 ft. wide, with a value of 60, per fm., and from its very promising appearance I expect it to further improve. In the 80, east of Brook engine-shaft, the part of the lode carrying is 5 ft. wide, composed of capel, quartz, mudiic, and stones of copper ore; here we intend putting the men to cross-cut south, believing from the appearance of the lode that the best portion is yet standing in this direction. The stopes are without any particular change since last reported on.—Martin's Shaft: The men have almost completed casing, dividing, putting in penthouse, ladders, &c.; this will be finished in the course of a day or so, when sinking will be resumed by a full shaft of men. The carpenters have erected poppet heads, and are now engaged making arrangements to haul from the above; when this is completed it will greatly facilitate the sinking of this shaft. There is no change in the appearance of the lode in the adit level driving west of old stump shaft.

SOUTH DEVON UNITED.—William Hooper, Dec. 1: The lode in the 110, east of Brook engine-shaft, is 4 ft. wide, with a value of 100, per fm.; there is still little or no alteration in the appearance of the lode since last reported on. There is no particular change in the cross-cut north in the 100, east of Brook engine-shaft; the ground is of a very congenial nature, being still mixed with quartz and mudiic; we intend continuing this a little further to prove that nothing of value is left in this direction. The lode in the 30, east of Brook engine-shaft, is 5 ft. wide, with a value of 60, per fm., and from its very promising appearance I expect it to further improve. In the 80, east of Brook engine-shaft, the part of the lode carrying is 5 ft. wide, composed of capel, quartz, mudiic, and stones of copper ore; here we intend putting the men to cross-cut south, believing from the appearance of the lode that the best portion is yet standing in this direction. The stopes are without any particular change since last reported on.—Martin's Shaft: The men have almost completed casing, dividing, putting in penthouse, ladders, &c.; this will be finished in the course of a day or so, when sinking will be resumed by a full shaft of men. The carpenters have erected poppet heads, and are now engaged making arrangements to haul from the above; when this is completed it will greatly facilitate the sinking of this shaft. There is no change in the appearance of the lode in the adit level driving west of old stump shaft.

SOUTH DEVON UNITED.—S. Davey, Dec. 1: Walton's engine-shaft is squared down to the 70, and the men are now taking down ground to fix pent-house, &c., which we hope to complete this week and commence sinking the shaft below at once. At flat-rod shift the necessary preparations for dropping fork-lift will be got ready this week and the lift at once dropped if possible to the 100. The ground in the 30 cross-cut south is without change. Good progress is being made with the clearing of the 60 cross-cut north.

SOUTH WHEAL OREBOR.—J. Goldsworthy, Nov. 30: The erection of new machinery is being pushed on as rapidly as possible, the progress being as fast as the weather permits.

TAMAR SILVER LEAD.—R. Goldsworthy, Dec. 18: The lode in the 57 south is 3 ft. wide, producing 3 cwt. of silver-lead and 3 tons of fluor-spar per fathom, and promising for further improvement. In the 27 south the lode is 4 ft. 6 in. wide, composed of capel, friable spar, sphatose iron, and rich stones of silver-lead—a very fine looking lode. The shallow adit is communicated, and has drained the new shaft to the depth of 15 fms. 3 ft.; this will now take off all the surface water. The men are now cutting a small flat; this completed, and the necessary timber put in to secure the shaft, sinking will be resumed at once.

TANKERVILLE GREAT CONSOLS.—Arthur Waters and Son, Dec. 1: Tankerville: With the exception that the lode in the 192, west of shaft cross-cut on No. 1 north lode, is to-day 5 ft. wide, and worth quite 2 tons of lead ore per fathom, with some saving stuff for blende, we see no change in the mine worthy of notice since our report to the board on Tuesday last.—Pennerley: All work here is going on regularly and well, and to give you particulars to-day would be but to repeat our report of Tuesday last.—Dog: The water is 11 fms. 5 ft. below the 100; pumping and other work going on regularly. We see no change in the mine to notice since Tuesday last.

TAVISTOCK GREAT CONSOLS.—H. Treganowan, Nov. 30: There is no change to notice in my last report. The lode is still of a very promising character, and is still producing some very good lumps of copper ore, and there is every prospect of something of value being met with the drive proceeds westward. In conclusion, I have no hesitation in saying that with my many years practical knowledge of mining I believe you are in possession of a mine of great wealth, and when the machinery is up and the water drained there can be no question that you can at once be earning large profits, so that early dividends may be expected.

TEMPLE.—Nov. 30: The lode in the end of No. 2 adit level continues of a promising character, but no change of importance has occurred in its produce since the date of the last report. The rock-boring machinery is in good working order, and considering the refractory nature of the ground fair progress is being made in the driving.

TIN HILL.—J. Hollow, Nov. 29: Our operations are now six men stoping the Carbons, six men to cross-cut at the 16 fm. Farm shaft. We are driving from Tab's winze to the bob-pit. Four men driving at the '18, new engine-shaft, to cut lode, which passed through the shaft at the 9 fm. level. Stamping and dressing are being pushed on with all dispatch.

TRINITY CONSOLS.—J. Mayne, Dec. 1: New Middle Lode: This lode still looks well; in fact for the depth it is better than could be possibly expected, and I am decidedly of the opinion in a few fathoms more in sinking we shall have the best lode ore in the mine. The Wheal Moor lode is worth 160, per fathom for tin and copper.

WALKHAM UNITED.—W. Phillips, Nov. 30: Most of our operations being at present by the side of the lode there is very little change to notice to-day. In the coming week I hope to prove the lode at different points, so as to be able to give particulars in next report. At surface we are engaged in laying out additional works for dressing for the treatment of tailings and slimes. Whilst the present works are in operation there is a necessary stoppage of the stamps, but in about a week's time we hope to have the stamps again in full work, and another batch of tin will be prepared for the market as fast as possible. The price obtained for tin was 65, at Truro last week—120, 60, per ton—estimates the rare quality of the production of these mines. The lode at different

points continues to look well, and there is no doubt but that returns will be commensurate to the extent of our operations, and if the mine is worked with the energy and capital it is worthy of there is no doubt of its becoming highly remunerative, as the properties undoubtedly embrace all the requisite elements for great success.

WEST CARADON.—N. Richards, Nov. 30: We have a very hard bar of ground in the 33, west of the main cross-course, on Gilpin's, and our progress is rather slow, but the ground in the winze sunk on this lode several fathoms west of this point is good, so that we are almost daily expecting a change; this lode in the adit level when last taken down would produce 1½ ton of rich black and yellow ore per fathom. The men are now dressing the lode, which will be taken down in a day or two. Vidian's lode, in the 33, east of the cross-course, will yield 2½ tons of copper ore per fathom. The same lode in the back of this level, west of the cross-course, will yield 1½ ton of ore per fathom. The same lode in the back of the 50 will yield fully 2½ tons of ore per fathom. The main lode in the back of the adit level, west of Crouch's shaft, will at present yield 1½ ton of good copper ore per fathom.

WEST CREBOR.—J. Andrews, Nov. 30: The shaftmen are busily engaged sending down and fixing the pitwork, and the men in the 30 west end are assisting, consequently nothing has been done in either of the 30 ends during the past week.

WEST DEVON GREAT CONSOLS.—George Rowe, Nov. 30: We have succeeded in completing the carriage of the engine to the mine, and are progressing as fast as possible with the building of the engine-house, &c., considering the very inclement weather during the past week.

WEST GODOLPHIN.—T. Hodge, F. Hodge, Dec. 1: Wilson's Lode: The 80 east end is a great lode, producing stamping work. The 80 west produces occasional stones of tin. In the 70 west end we have just passed the cross-course. The lode is letting out much water, which we consider a good indication for an early improvement. The 80 west end is into a good lode, worth fully 200, per fathom. The 70 east is in a lode 2½ ft. wide, worth 30, per fathom. The 20 west end, on Hope lode, is worth 80, per fathom. The 60 winze, on the caunter lode, is opening out some good tribute ground, worth fully 120, per fathom. The slope in the back of the 70 is worth 80, per fathom. The mine on the whole is looking very well.

WEST LISBURN.—Wm. Northey, Nov. 30: The men have completed the necessary repairs at the adit level, and I have thoroughly inspected the lode in back and sides of the same throughout and find that the lode is of great width, being from 10 to 30 ft. wide, composed of gossan, quartz, killas, and in places a strong mixture of lead ore, and judging from its present appearance I have every reason to believe that it will produce large quantities of lead ore in depth. The new shafting for the engine and brasses, &c., have been delivered on the mine, and the work is pushed forward with all speed, and I hope to be able to re-start the engine to drain the water from the mine by Saturday next. We have completed cutting out the rock in bottom of the new wheel pit, and have also completed the necessary repairs at the smith's shop. The men are now employed in filling up the rims in field caused by the caving in of the back of adit.

WEST PATELEY BRIDGE.—David Williams, Dec. 1: The 55 north-west on the new vein has been extended during the last month 4 fms. 2 ft. The vein here is 18 in. wide, and carrying a small leader of lead ore. The cross-cut north from the 20 east of No. 2 shaft has been extended during the past month 21 ft. A slope in the back of level wrought at 1000, per ton of dressed ore. We have a parcel of ore at the mill in course of smelting.

WEST PROVIDENCE.—W. Bugellow, Nov. 29: North Mine: In the 20, west of Ivey's shaft, we have holed to old men's workings. It seems they have cut out the whole of the lode from the surface down to this level and below it, which plainly shows the lode to be rich to the west of the great cross-course, and opens a fine prospect for our deeper levels, which will be extended west in due course. In the 10, west of Ivey's shaft, we have a very great improvement, and one which we cannot attach to much importance, as the end is going into whole ground both above and below, and from present appearances is likely to open out a mine in itself. In the 40, east on Wheal Winze, the lode is also changing for the better, and likely to open up large sections of good tin ground. This end is also going east in whole ground. We continue to clear the 50 west of Wheal Winze shaft, and purpose to drop to the 60 next week. At the south mines no particular change has taken place, but at the 30, west of Cooper's shaft, where we have intersected the cross-course. The South Carbons, south of shaft, is a very fine lode, and we are very much pleased with its progress. The lode is looking better than at any time since the company has been formed, and our returns of tin are increasing.

WEST PHENIX.—John Holman, Richard Gluyas, Nov. 30: The engine-shaft is sunk 32 fms. from surface, or 27 fms. under the adit level. We have set 2 fms. to the shaftmen to drive south, which will be a part of the plat. As soon as this is driven we shall immediately commence to drive east by the side of the lode, and when extended 4 or 5 fms. cross-cut it in order to ascertain its value; we think this distance should be driven to prevent any possibility of its being a false lode. We have set a 18½ ft. plunge lift, with a main rod, catches, stays, &c., fixed, and connected at bottom of perpendicular; also put in bearers and cistern at the bottom of shaft for a 12 in. drawing lift, which will be completed this week. Our new 70 in. cylinder engine was started on Saturday last, and works admirably; we have now sufficient power and pitwork to pump all the water we may expect to get, and are pleased to say we are in a position to explore the lode, which will be done as quickly as possible.

WEST VOR.—S. Harris, Dec. 1: I am now come from underground, and I am pleased to inform you that the lode in the adit level, driving east of cross-course, continues to yield some fair quality tin stuff, and never looked more promising than to-day. I am of opinion that we are driving just over a bunch of tin, as the most productive part of the lode is towards the bottom of the level and strong water coming from it, which I regard as a good indication.

WEST WHEAL PEEVOR.—W. T. White, James Pryor, Nov. 30: We have nothing new to report in connection with our operations here, merely to say the important improvement reported in our last in the winze in bottom of the 75 is still holding good. We are driving east and west from the bottom of this winze, and the lode in the western end—which is the important point—is improving as we go west. We value it to-day worth from 70 to 80, per fm. This is now in about 4 fms. west of the winze. Our 16 heads of stamps are also put to work, and going on very satisfactorily. A full report of the quarter's workings will be given next week at the meeting.

WEST WHEAL TOLGUS.—J. Gilbert, Dec. 1: In the 105, driving west of Richard's shaft, the part of the lode carrying is 4½ ft. wide, and yielding 1 ton of good ore per fathom, and looking kindly for an improvement; but there is more lode standing on the north side of the level, which we shall cut through as soon as we can conveniently do so. The ground is a little better for diving, but there is still a little of the old lode in the breast of the level. The lode in the 95 west of shaft is 3 ft. wide, composed of spar, mudiic, and good stones of copper ore, and the water is increasing and coming out with great force. In the 85 west of shaft the lode is 3 ft. wide, and yielding ½ ton of rich copper ore per fathom. The tribute pitches in this part of the mine are quite as good as when last reported.

WHEAL BOYS.—W. T. White, Nov. 30: The reason of my not sending out the report in due course last week was, I fully expected to reach the 60 end and reported thereon, but we have not yet reached it, although we expect to do so today. We are now clearing up the winze in bottom of the 50, and are within a short distance of the 60. We are driving west of the cross-cut in the 50, on the copper lode, and am pleased to say so far as driven the lode is opening very well, and we have a small parcel of good quality ore drawn to surface broken therefrom. I consider the prospects of the mine are very good indeed.

WHEAL COATES UNITED.—W. H. Martin, Nov. 30: Since presenting you with the monthly report I put six men for a few days to drive west at the 80, on the new lode, west of the cross branch; the lode is 9 ft. wide, opened on for a short distance; it yields some good stones of tin, and it is my opinion when fairly developed will prove to be a productive lode. I have nothing new to report in the other departments of the mine.

WHEAL CREBOR.—G. Rowe, H. Phillips, Nov. 29: The new engine-shaft is in regular course of sinking below the 120, by nine men, at 170, per fathom; former contract not completed. The shaft is down about 6 fms., and the part of the lode carried is 4 ft. wide, producing good stones of mudiic and rich copper ore. The 120 to drive east by four men, stent the month, at 90, per fm. The part of the lode carried on the south part is 5 ft. wide, producing good stones of ore. The new rise in the back of the 120, east of the new shaft, by four men, stent the month, at 90, per fathom. The lode is 5 ft. wide, value 100, per fathom. The 103 east to two men, stent the month, at 70, per fathom. The new cross-cut north to drive by six men, stent the month, at 70, per fathom. No. 1 slope in the back of the 103, east of the new shaft, by four men, stent the month, at 40, per fathom; the lode is 4 ft. wide, worth 250, per fathom. No. 2 slope in the back of the 103, by six men, stent the month, at 50, per fathom; the lode is 12 ft. wide, worth 600, per fathom. No. 2 slope in the back of the 130, by six men (not taken). The lode is worth 500, per fm. No. 4 slope in the back of the 103 by two or more men, stent the month, at 40, per fathom. The lode above the 103 is a very good lode, and will be suspended for a short time to allow of timber being put in and the ground made secure. The 43 cross-cut to drive north from the end by four men, stent the month or cut the lode, at 60, per fathom.

WHEAL FORTUNE.—R. N. Dowling, C. W. Philip, Nov. 30: The lode in the 40, west of north cross-cut, is 3½ ft. wide, composed of capel, quartz, and branches of arsenical mudiic of good quality. The end is looking more favourable than we have seen it since we commenced driving it. The mudiic lode in the slope in the back of the 40, east of Cook's shaft, is 3 ft. wide, producing splendid arsenical mudiic and copper ore. The lode in the 30, east of Bennett's shaft, is 3 ft. wide, composed of flookan, quartz, and iron. The rise in the back of this level is 3 ft. wide, composed of flookan, quartz, sulphur mudiic, and iron. The lode in the 30 west is 2 ft. wide, composed of flookan, quartz, and a leading branch of carbonate of iron 2 in. wide, with occasional spots of silver-lead. Several pitches are being worked by tributaries for arsenical mudiic.

WHEAL GEORGE.—C. Kneebone, Dec. 1: The 5 fm. level below the adit is now extended 8 fathoms south from the winze, and has reached the intersection with the great lode; the ground is composed of lead ore in small quantities, carbonate of lead, &c., in a congenial matrix. The other points of operation are in favourable ground for the production of ore in quantity.

WHEAL GREENVILLE.—T. Hodge, Dec. 1: The 180 east end is worth 80, per fathom, and likely to improve. The 178 end is worth 90, per fathom; we are daily expecting an improvement here. White's winze coming down about 2 fms. before said end is worth 250, per fathom. The 165 east end is worth 120, per fm. Three stopes in the back of said level are worth together 750, per fathom. The 150 east end is worth 100, per fathom. The stopes in back of said level are not looking quite so well. The 140 east end is worth 120, per fathom. Five stopes in back of said level are worth together 750, per fathom. The tribute pitches are looking much as usual.

WHEAL JEWELL.—Joseph Treganowan, Nov. 30: In the 50 end east a cross course has been driven in the mine has thrown the lode southward, we hope not a great distance; ground favourable. The cross-cut in the 40 is nearly completed, and very shortly we shall rise against the new shaft. The cross-cut in the 27, south of new shaft, is driven about 5 fms., but in consequence of a cross-course having intervened the lode has not been met with. In the 27, east of engine-shaft, the lode is large and promising, and produces a little ore to dress. We have resumed the sinking of the new shaft by nine men, and, although there is pretty much coming water in the shaft, it must be borne with until we have a hole through. The distance to rise and sink to communicate with the 40 is about 5½ fms. Our stopes continue much as usual in value, and on the 13th put out 400 cwt. of copper ore—140, 120, 60, per ton—estimates the rare quality of the production of these mines. The lode at different

WHEAL UNY.—W. Hamby, W. Prophet, J. White, Dec. 1: The engine-

shafts are fixing stays and main rods in the underly part of the shaft for the purpose of getting everything in order to commence to sink forthwith. The lode in the 170 east is large, producing a little tin, set to six men, at 90, per fathom. The 170 west to drive with boring machinery in a lode, worth 150, per fathom. Slope west of No. 1 winze set to seven men, at 40, 60, per ton, worth 200, per fathom. Slope west of No. 2 winze set to 12 men, at 40, 30, per ton, worth 200, per fathom. The 160 set to four men, at 40, 150, per fathom, worth 70, per fathom. Slope in the bottom of the 150 set to four men, at 40, 30, per ton, worth 200, per fathom.—Ring's Shaft: The 160 east set to four men, at 100, per fathom, worth 150, per fathom. Slope in the back of this level set to four men, at 30, 30, per ton, worth 120, per fathom. The 150 set to four men, at 40, 150, per fathom; the lode yields a little tin, but not enough to value. A rise in the back of this level set to two men, at 30, 100, per fathom, worth 120, per fathom. The 140 east set to four men, at 40, 100, per fathom; the lode has kindly appearance, but as yet of no value. The cross-cut north at the 130 set to six men, at 90, 100, per fathom. In 6 ft. further drive we hope to cut the north part of the lode. The tribute pitches are yielding their usual quantity of stuff.

YEOLAND CONSOLS.—J. Manley, Nov. 30: In the deep adit level we have passed through the quartz and capel mentioned in my last report; the lode now presents a most promising appearance, being composed of beautiful quartz, capel, and pyrite. This in the old mine produced the most tin. I shall be able to report more fully on this in a few days. We have at present only just entered the above-mentioned formation. A part of men are engaged in cutting away ground from bottom of the rise. This will help considerably to ventilate the adit.

YSTWIT.—J. Kitto and Son, Nov. 28: The western adit cross-cut driving south has just now intersected what is evidently a large and promising lode, into which we already cut about 6 ft., and as far as seen find it to be chiefly made of decomposed slate, quartz, and sulphur, and it is very probable the main and most productive part is yet before us; consequently, until further laid open, we cannot estimate its worth, though we have no hesitation in saying it considerably increases the prospective value of the mine, and confirms the very favourable opinion we have always held in reference to this piece of mineral ground. The rock-drill is working very satisfactorily, and making rapid progress in the advancement of this point, which adds to the prospect of a speedy and successful issue following our operations in this part of the mine. The adit level east of the above-named cross-cut is now being driven on the south side of No. 1 lode, which is more favourable for progress, and also looks more promising for yielding ore than the part on which the level has hitherto been driven.

MARKET ECHOES AND MINING MATTERS.

So far as both tin and copper are concerned investors have every reason to be satisfied. Foreign tin is now about 105½, and copper 67½. As regards tin, although there has been a little reaction from the highest point reached (107½), and the market is not so buoyant as it was a fortnight since, short periods of lesser demand are always certain to occur in the course of any long-continued upward movement, as holders at lower prices realise their profits, or as "bears" for the moment gain the upper hand, but if statistics go for anything the present slight check is only momentary, and the rise is not at all likely to be arrested at 105½, or even at 110½. Everything, in fact, points to a much better price in the near future, and it may be that next week the market for the metal will re-assume its buoyancy. So far as copper is concerned the rise is well maintained, and a further advance appears very probable. But, although there is no reason for complaint as to the present aspect of tin and copper, it must be admitted that as yet the mining share market has not in any commensurate way responded to their buoyancy. It is true that shrewd investors are busily picking up low-priced shares, in anticipation of the coming rise in the mining market, but no general buying on the part of the public has set in, and until this occurs we cannot expect any rapid boom in prices. It is almost asserting a truism to state that the public only buy when shares are rising. We will, therefore, simply remark that the present time forms no exception to the rule. To those, however, who will allow themselves to be persuaded that the time to buy is when shares are low, and metals are rising we would again say that such shares as East Blue Hills, Farva Copper, Prince of Wales, Wheal Crebor, and Devon Friendship—these are all low-priced mining shares—will be amongst the first to participate in the coming advance.

The Devon Friendship shareholders who attended the ceremony of christening the new powerful water-wheel at Marytavy last week must have been more than gratified at what they saw of their property, and with what they heard subsequently in the Court House. The opinions advanced by those who know the mine thoroughly as to the great future in store for the company appear to rest upon very reliable data, and it may be said, without the slightest exaggeration, that the mine, with its well-known capabilities for a large and profitable output of arsenic, and its excellent chances for copper, and (in depth) tin, offers an investment, at a low price, second to none in either Cornwall or Devon.

The report of the Potosi committee of investigation has just been published. It certainly will have no re-assuring effect upon the shareholders. Far too much appears to have been given for the property, whilst Mr. Brenton Symons' report, which accompanies the committee's report, reveals a state of affairs at the mines positively alarming. At the time of Mr. Symons' visit there seems to have been no real supervision whatever, and no proper system of management. Some idea of the actual mismanagement will be formed when we state that Mr. Symons was able at once to reduce the monthly expenditure from about 7000, or 8000, to a sum under 5000. We gather from Mr. Symons' remarks that there is room for a further reduction of expenses. Seven months' mining costs have amounted to 43,577. Nine months' returns have given 23,248. These figures need no comment. With the details of the committee's investigations it is unnecessary to enter here, as the report itself, with its voluminous appendices, will be read by all interested. That the report will lead to some energetic action on the part of the shareholders cannot be doubted. Immediate action, in fact, is of paramount importance. We are, therefore, surprised to find that the committee make no recommendations worthy of the occasion, for their two recommendations—the holding of meetings twice a year in future, and the modification of the voting power—are ludicrously inadequate. The statement that the prospectus contains an error as to a tenure of about one-third of the property is a very grave one, and, with other matters, opens up a very important question as to the responsibility of those who drew up or approved that document, whilst the announcements that the vendor, in spite of the fact that the realised results have been thus far so different from those anticipated in the prospectus, and the company has actually paid him at his own valuation, refuses to make any concession, is not calculated to soften the hostile feeling which the report is certain to arouse. There is one appendix in this report to which we will refer in conclusion, for it seems to us to contain information of ominous import. Since 1877 there have been seven managers appointed to the Potosi mines. Two have died, and three have resigned from ill-health. The situation of the mines is evidently a deadly one for Europeans.

A fair business has been done in Indian gold mines, but prices are, upon the whole, rather weaker. No news has, as yet, transpired bearing in the slightest degree upon the probable future of Indian gold mining; but it cannot now be long delayed. A good return and a good report have arrived from the Frontino and Bolivias Mines, but the expenditure on capital account still appears to be going on merrily. The prospects of the mines, however, appear to be very encouraging.

Lead shares go from bad to worse. There is no buoyancy in the lead market, and the present miserable prices ruling there are exceedingly disheartening for shareholders in lead mines. The great depression in this metal has caused a good deal of argument lately in mining circles about the so-called "Fair Trade," to the great disturbance of the mental equilibrium of some of the disputants. Perhaps, however, there is a better time coming even for lead. Who knows? Tin, copper, and iron are all in demand, and we are told everywhere that trade is reviving. It may be the turn of lead sooner than is expected.

JAMES H. CROFTS.

From Mr. JOHN B. REYNOLDS:—The money market has exhibited no particular feature of interest, and the metal markets call for no special notice during the week. The demand for railways has been steady and important, but Grand Trunk has been violently attacked by our friends the "bears," who having knocked down the various issues are extremely anxious to point out that the recent stir has not at all been justified, and that speculative buyers should sell at once. As now the motives for this advice may be questioned, but there have been many who have had in the last bitter cause to regret "bulling" and "bearing" in this market, and those who are wise will leave this railway to our cousins across the Atlantic if they will take the various stocks off our Stock Exchange at anything like present rates.

Foreign bonds have been more active, and more in favour, and here we are entirely at a loss to find the reason why at this moment investors should venture upon the purchase of the political bonds of the quiet and the present Government, though still strong, has a rough time of it. The investor should look ahead, and remember that when this Ministry breaks up—and the strongest Government can but have its day—a new and untried Premier will take the reins. We can say nothing in favour of foreign bonds, but English rails, and an almost endless array of securities depending on home prosperity should be the list from which the prudent man should select his investments at present.

We cannot agree with those who will not look at mines. There are mines and mines. The security is undoubtedly speculative. We admit that all mines are, more or less, speculative, but those of promise and of good standing are splendid speculations, and legitimate ones too. We have no pity for persons who are reckless in selection, and nothing but contempt for those who dally all in which they have not a personal interest. Such persons are the curse of the industry. There is no reason why mines should not occupy the front rank. Most which have failed have been foredoomed to failure, whilst most successes have been predicted by men within easy reach, who will not allow their friends to take unreasonable risks. Some mine meetings held this week have been very remarkable, and must create a deep impression. A look through your paper to-day will be sufficient to discover those to which we refer. The most striking feature just now is the intelligent and personal investigation of investors into the merits of their investments, and unless the investor is able to get his information from reliable authority, and then to exercise his own judgment, he had better place his money at deposit and leave it there.

BEDFORD UNITED.—The important improvement in the 115 east, on the north lode, is likely to create some little attention to the future prospects of this mine, the discovery being almost parallel with the large deposits of yellow ore that gave the large monthly returns and good dividends to the shareholders. At present the lode is valued at 150, per fathom, and stated to be the first lode seen in that part of the mine for many years. The Bridge lode is being laid open as fast as possible, and both the 30 east and west must

shortly get under the ore ground gone through in the level above, computed at from 800 to 900 tons, available for stoping as soon as proper ventilation is effected. The ground being easy for driving good progress is made. Altogether, the prospects of the mine are improving, and a good advance in the value of the property is daily expected.

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The Mining Market: Prices of Metals, Ores, &c

METAL MARKET—LONDON, DEC. 2, 1881.

IRON.	£ s. d.	£ s. d.	TIN.	£ s. d.	£ s. d.
Pig, 3MR, f.o.b., Clyde...	2 11 10	—	English, ingot, f.o.b., 110	0 0 11	3 0
" Scotch, all No. 1 ...	2 12 6	—	" bars ...	0 0 11	3 0
Iars, Welsh, f.o.b. Wales	5 12 6	—	" refined ...	0 0 11	3 0
" in London ...	6 2 6	—	Australian ...	105	2 6 105 5 0
" Stafford ...	7 10 0	—	Banca ...	nom.	—
" In Tyne or Tees ...	5 17 6	6 0 0	Straits ...	105	2 6 105 5 0
Swedish, London ...	10 5 0	10 10 0			
Rails Welsh, at works ...	5 15 0	—			
Sheets, Staff., in London	8 10 0	—			
Plates, ship, in London	7 10 0	7 15 0			
Hoops, Staff., in London	7 10 0	8 0 0			
Nail rods, Staff., in Lon.	6 15 0	7 5 0			
STEEL.					
English, spring ...	12 0 0	13 0 0			
" cast ...	30 0 0	45 0 0			
Swedish, keg ...	15 0 0	—			
" tag, 1mm ...	15 10 0	—			
LEAD.					
English, pig, common ...	5 0 0	—			
" L.B. ...	15 12 6	—			
" W.B. ...	15 15 0	15 17 6			
" sheet and bar ...	15 17 6	—			
" pipe ...	16 7 6	—			
" red ...	17 0 0	—			
" white ...	21 0 0	23 0 0			
" patent shot ...	15 0 0	—			
Spanish ...	15 0 0	—			
NICKEL.					
Metal, per cwt. ...	15 0 0	16 0 0			
Ore, 10 per cent. per ton ...	20 0 0	25 0 0			
QUICKSILVER.					
Flasks, 75 lbs., var. ...	6 5 0	—			
SPELTER.					
Silesian ...	17 15 0	18 0 0			
English, Swansea ...	19 0 0	—			
Sheet zinc ...	22 0 0	—			

* At the works, 1s. to 1s. 6d. per box less for ordinary; 10s. per ton less for
Canada; 1X 6s. per box more than 10 quoted above, and add 6s. for each X.
Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—There is very little change to have to record in the state of our markets. A fair business continues to be done, and in some cases prices are a shade stronger, but without any marked alteration. It is a good sign that after the recent spurt the markets should remain as steady as they now do. It could not have formed a matter of any great surprise had the markets after the late rise undergone some noteworthy reaction, but instead of which they have been mostly sustained, while as we have already seen the tendency in some instances has been towards higher rates. This may clearly be taken as an evidence that the rise, whether it has been sharp or gradual, has been founded upon some substantial basis, originated by legitimate causes, and only been helped on by speculative business. The good deliveries are sufficient testimony that a large number and extensive transactions must have been carried through in the majority, if not in all metals, and as deliveries of some metals are still being maintained upon a large scale, it is easy to understand the continued firmness of sellers in their prices. Speculation, at a time like the present, kept as it is within bounds, does more good than harm to the trade, for it gives vitality to the markets during the short intervals of less briskness in *bona fide* trade, which invariably occur, be it ever so good, and in addition to this helps to maintain a feeling of confidence, and also preserves a good and satisfactory tone. It is a most favourable feature that the winter quarter should have opened with so good a tone as now exists, and even still more satisfactory that the various works, according to reports, should be still well off for work, many of whom are said to have booked enough orders to keep their mills in constant operation for some little while hence. Therefore there does not appear so much chance of this month proving equally dull with the corresponding month in most years, and the mills being kept in active operation, much of that distress which trade reports show to prevail in the various manufacturing centres during the winter quarter will consequently, in great measure, be relieved. It is possible, and even probable, that the demand in the immediate future may not be quite so active as it has been for the past month or so, and this for two reasons—first, because it is most unusual for the demand to be as brisk in the winter as in the autumnal quarter, and, secondly, on account of the large business which has already been done and may, to some extent at least, have been sufficient to not only meet buyers' present wants, but also, in some measure, to satisfy their immediate future requirements. This does not, however, say that reduced prices are at all likely, as, owing to manufacturers having their order books well filled, there is not much chance of their making concessions, consequently, if prices do not further advance, they will doubtless remain stationary, and not go back to any extent; so that if buyers are holding orders back, there

does not appear to be anything to gain by holding them in abeyance, while care should be taken that they are not held back too long, otherwise it may be difficult, if not impossible, to place them at current rates, for there are every symptom of the requirements of the trade continuing to increase, which fact necessarily bears its influence upon prices; and here, perhaps, it may be well to refer to the numerous railway bills which are to be presented to Parliament next session, and which must necessarily greatly develop the demand for all railway material in this country.

COPPER.—There has been a firm market for this metal during the past week, and prices have at times assumed a strengthening tendency. The first day or two of the week witnessed steadiness in prices, perhaps owing to operators being desirous to see what effect the heavy charter for the last half of November from Chili would produce; but finding holders unwilling to give way in their prices, they again, yesterday, showed more disposition to renew buying, and prices once more took an upward course. The charters were 2900 tons, and consisted of 2450 tons bars and ingots, 150 tons furnace material for England, and 300 tons bars for the Continent. Although this charter is decidedly heavy for the fortnight, yet it must not be forgotten that the quantity advised for the first half of the month was remarkably light, so that if the two be taken together it will be seen that the total charter for the whole of the month is very little above the average quantity. This being so, combined also with the fact that according to statistics the deliveries, not only of Chili produce, but likewise of all kinds of copper, during the latter half of November were particularly good, the tone of the market has continued strong, and buyers to all appearance are more willing to make contracts at present rates than sellers are to effect sales. With regard to manufactured there is only a moderate business doing, shippers for the most part being reluctant to buy at the advanced rates, nevertheless it would seem that while the raw material continues to increase in value, there is less chance of being able to make purchases upon even equally favourable terms as are now offering, and indentors and shippers would unquestionably do well to consider the advisability of at once fully securing their requirements, as any hesitation on their part may prove fatal. The imports of Chili produce during the last fortnight of last month were 1035 tons and the deliveries 2182 tons, while the imports of other kinds of copper were 772 tons and the deliveries 1842 tons. The stock in first and second hands in Liverpool and Swansea on the 30th ult. was 26,683 tons, against 27,830 tons on the 15th ult., or a decrease of 1147 tons. According to the statistics published on the 1st inst. the total visible stock of all kinds of copper is 50,217 tons, against 53,812 tons on the 1st ult., or a decrease of 3595 tons for the month of November.

IRON.—A fair business has been done in iron this week, and prices all round keep strong, at times showing symptoms of advancing. Manufacturers appear still to hold large orders, and in some cases it is with difficulty that the delivery can be effected within contract time; consequently they are more or less independent of further orders, unless full prices be paid, and delivery arranged to suit the works' convenience. There are few in any of the mills which are in operation in any part of the kingdom, where briskness is not reported to be the characteristic feature prevailing. The rail mills are all said to be busily engaged, the common Welsh bar houses are turning out large quantities; the Staffordshire makers are reported to have to put fresh furnaces into blast to meet the growing requirements of the trade. In the North of England and in Scotland production is being continued on an extensive scale, and the demand is of a satisfactory character, so that activity prevails in all parts, and prices not without cause assume a stronger tendency. Seemingly the only adverse feature at the present time is the continued increase which, from week to week, is being made in the total public stock in Scotland, but yet with the numerous favourable circumstances which surround this market, this impediment does not cause prices to recede; but, on the contrary, holders evidently experience little or no difficulty in maintaining them. The heavy stock may, and undoubtedly does, to some extent at least, deter excessive speculation; but the absence of great speculation should be regarded as satisfactory rather than otherwise, because prices would perhaps speedily advance, whereby production might be further increased, which would result later on perhaps in serious consequences, and lead to great losses on the part of many operators.

The Glasgow Warrant Market has this week continued strong, and business has been done at improved prices. Opening on Monday at 50s. 10d., the price quickly advanced to 51s. 9d., sellers, with buyers, at 1d. under, and business was done at this latter figure on Tuesday. On Wednesday the price remained very steady at 51s. 6d., and yesterday there was scarcely any change to record, the market closing to-day at 51s. 10d. The foreign and coastwise shipments last week were 7131 tons against 8062 tons for the same week of last year, being a decrease of 931 tons, and which now makes the total shipments for the whole of this year 528,600 tons against 618,346 tons for the same period of last year, and 528,354 tons in 1879. The number of furnaces in blast continues at 105, and the visible stock has been again increased by a further 3149 tons, now amounting to 619,230 tons. The imports of Middlesbrough pig iron into Grangemouth last week were 7564 tons against 11,020 tons for the same week of last year, or a decrease of 3456 tons, and which thus leaves a total increase for the whole of this year compared with last of 36,695 tons. The Cleveland market is reported steady, and prices are without appreciable change. No. 3 rules at 41s. 9d., but there is not much business doing thereat, buyers not coming forward very speedily. For forward delivery 42s. is quoted, and for long-dated prompts 42s. 6d. is asked. The stormy weather last week rather checked shipments, which amounted to only a little over 18,000 tons.

There is no change in prices for manufactured, but the demand keeps good, and it is thought not unlikely that fresh works, which for a long time past have been standing idle, will shortly be restarted. Ship plates are quoted at 67. 10s. to 67. 15s., bars and angles at 67., boiler plates at 77. 10s., and puddled bars at 47. per ton. The market at Wolverhampton is said to be in a satisfactory state in all its branches. The Carnforth brand of hematite pigs is quoted up to 75s., and other brands are offering at 72s. 6d. Staffordshire part mine pigs rule at 47s. 6d.; then with regard to manufactured, there is said to be a decidedly better demand, especially for bars, which are quoted at 67. 10s. to 67. 15s., hoops ruling at 77. per ton. The Birmingham report of the state of the trade continues as it has now done for some little time past of a promising character, and a good deal of activity is at times said to exist. In quotations there are hardly any changes to notice. Prices are for the most part still firm, but show no further advance. The inquiry keeps on a fairly large scale; but fresh business is not quite so brisk as what it was a month or two back, nevertheless the demand appears chiefly to be for *bona fide* account, and not for speculation. There is still a good deal of business prevailing in the trade at Sheffield, numerous inquiries having been received from the Continent and the United States; for railway material there is a large demand, as also for shipbuilding. There is a large business still doing in Wales, and the market, taken on the whole, remains steady as regards prices. According to advices from New York, business there is still active, and prices are somewhat unsteady. No. 1 Gartsheir pig iron has advanced 2s., and is now quoted at 25 dols. Glangarnock, on the other hand, has receded 2s., and rules at 24 dols. Eglinton remains at 23 dols., and Coltness at 26 dols. Old rails are in good request at their former value of 31.50 dols., but scrap is 2s. lower, the present price being 30.50 dols. Hematite pigs are 4s. cheaper, being quoted at 25 dols., and the price asked for Cleveland pigs is 20 dols. Advices from Sydney show that there is scarcely so much firmness in the Australian trade, although prices taken on the whole are fairly well sustained. Galvanized iron is barely so strong, being quoted down 5s., and now rules at 23l. for 26 gauge, ex-duty. In fencing wire a large business is reported at 14l. for No. 8 gauge.

TIN.—Since our last this market has remained very steady, business being done chiefly from 105l. to 105l. 10s. for cash parcels of foreign. There is very little change to record in the state of the market; that active speculation which a week or two back was so prominent in this market has, to some extent at least, subsided, and the tone, although still more or less animated, is nevertheless quieter than what it was, and prices in consequence have shown less irregularity. At the Dutch sale at Amsterdam last Tuesday the average price realized was 64 guilders, but this did not produce any material effect upon our market, although, if anything, prices tended towards increased firmness. The great amount of interest which exists in this market almost necessitates the continuance of a large business, and as there are numerous operators both for the "bull" and "bear" account, it is not a little remarkable that quotations should have remained steady, irrespective of what is doing for speculative account. There is still a fair business doing for consumption, but consumers, for the most part, however, still appear to maintain their policy of merely buying as their requirements necessitate them to effect purchases.

SPELTER.—Inquiry has slackened a little, but the general tone is very firm, and higher prices are looked for. We quote ordinaries at 17l. 15s. to 17l. 17s. 6d., and specials at 18l. to 18l. 5s.

LEAD.—There is barely any change in the state of this market. Prices generally are well sustained; but, in one or two descriptions, they are a shade easier.

STEEL.—General activity still prevails; this being especially noticeable in rails, prices for which keep strong

TIN-PLATES are rather stronger, and a fair business is doing. QUICKSILVER has been depressed all the week. The importers of Spanish reduced their price to 67. 5s., and a general disposition to realize on the part of second-hand holders has prevailed, consequent upon the unfavourable position into which this article has fallen.

In the MINING SHARE MARKET the dealers have been principally engaged in the settlement of a more than usually heavy fortnightly account; and as it generally happens that when large and speculative bargains have been entered into, and have to be closed or adjusted at the account, prices give way. The business of the week has been marked by lower and in many cases merely nominal quotations. The shares mostly in demand have been East Blue Hills, Prince of Wales, Parys Copper, East Lovell, Devon Friendship, Bratsberg, Wheal Crebor, Wheal Grenville, and a few others.

TIN has been steady all the week, but no further advance has taken place in the standards for ore, and shares generally are weaker. Blue Hills, 2 to 2½; Carn Brea, 26 to 27; Cook's Kitchen, 26 to 27; Dolcoath, 89 to 91; East Blue Hills have been in good demand at 10s. to 12s. 6d. East Lovell, 3½ to 4; East Pool, 43 to 44; Killifreth, 1½ to 1½; Polrose, 10s. to 15s.; South Condurrow, 11½ to 12; South Crofty, 9½ to 10; South Frances, 16½ to 17½; New Kitty, 2 to 2½; West Basset, 14½ to 15½; West Frances, 18 to 19. West Peavor, 14 to 15; as this mine is drained by Wheal Peavor a resolution has been passed by the latter company to the effect that West Peavor shall be called upon to pay a portion of the water charge. Wheal Peavor, 12½ to 13½; at the meeting in Cornwall the accounts showed a profit of 777l. 0s. 11d. on four months' working, and a credit balance of 1419l. 11s. 5d., out of which a dividend of 5s. per share was declared, leaving 669l. 11s. 5d. in hand. The tin sold, 113 tons 7 cwt., realised at an average of 56l. 15s. 6d. per ton, 6397l. 14s. 5d.; tin leavings, 311l. 1s. The costs are charged up to Oct. 22. The agents state, there they consider the mine, prospectively, has very much improved of late, especially in the bottom levels and on the middle lode below the 60, which they are pleased to say is opening up exceedingly well at all points, and with the present price of tin they hope to show equally as good results for the coming sixteen weeks as they have in the past. Wheal Agar, 14½ to 15½; Wheal Basset, 5 to 5½; Wheal Grenville, 12 to 12½; Wheal Jane, 25s. to 30s.; Wheal Jewell, 4 to 4½; Wheal Kitty (St. Agnes) 3 to 1; Wheal Uny, 3½ to 4½; West Kitty, 9 to 9½. At the meeting the accounts showed tin sales, 31 tons, 1916l. 18s. 10d.; costs for four months, charged up to Oct. 8, 2168l. 18s. 7d.; cash at bankers, 1309l. 0s. 1d.; against 1534l. 8s. 2d. at the previous meeting. A note to the accounts states that under the contract by which the company lease the property, a sum of 3500l., and 5 per cent. per annum interest, will have to be paid out of the first profits of the mine before any dividends are distributed. What this contract is, or from what date the interest commenced, is not stated. In regard to the mine the report states that the 60 east has gone through about 25 fms. of tin ground, worth from 15l. to 70l. per fathom; present end worth 30l., and looking at the large quantity of good tin ground laid open it is proposed to purchase a 30-in. cylinder engine and 16 more heads of stamps. Tincoft, 18 to 19; at the meeting a dividend of 5s. per share (1500l.) was declared. The accounts for the four months showed tin sales, 169 tons, 9764l., profit 1693l. West Polbreen, 25s. to 30s.; at the meeting a call of 1s. per share (300l.) was made. The accounts showed a balance at bankers of 41l. 8s. 11d. Drake walls, 4 to 4½; Kitt Hill, 4 to 4½; Mount Carbis, 2½ to 3; New Trumpet, 1 to 1½; Phoenix, 2½ to 3; West Pollice, 6 to 6½; West Godolphin, 2½ to 2½.

COPPER is rising, and at the Cornish ticketing on Thursday the standard for ore advanced 2l. 10s. The average price of the ore sold was 3l. 19s. 6d. per ton for 7 per cent. produce. This advance will have a good effect upon home mines, and shares are becoming more in demand daily. Bedford United, 30s. to 32s. 6d.; Carnarvon Copper, 3 to 3½; Devon Great Consols, 6½ to 7½. Devon Friendship have been largely dealt in at 17s. 6d. to 22s. 6d. A very satisfactory meeting was held at the mine last week, full particulars of which will be found in another column. South Devon United, 1½ to 1½; Devon Great United, 1 to 1½; East Caradon, 4 to 4½; Gawn, 3 to 3½; Gunnislake (Clitters), 3½ to 3½; Hingston Down, 1½ to 1½; Melanear, 4½ to 5; the sale of ore on Thursday, 500 tons, realised 1794l. Parys Copper, 3 to 1; the directors' report, to be presented to the meeting on the 9th, congratulates the shareholders on the improved prospects of the mine, as a good discovery of ore has been made at the 90 fm. level west on No. 2 lode under the great open cast, and the price of copper has advanced and is still advancing. They also refer to the fact that should copper reach 15s. per unit, which is not improbable, there are reserves of ore in the mine which have been valued at 40,000l., and which could be worked at a good profit. It being a half-yearly meeting no accounts are presented, but it is stated that the sales of ores since last meeting have realised 2481l., and the expenditure for eight months, including a good deal of exploratory work, has been 3615l. At present, without estimating the ores raised at the mine, there is a balance of assets over liabilities of 1400l., and 10,493 unissued shares. Morfa Du, 10s. to 12s. 6d.; Marke Valley, 1½ to 1½; Mona Consols, 1½ to 1½; New West Caradon, 10s. to 12s. 6d. Prince of Wales, 12s. 6d. to 17s. 6d.; there is a good improvement here in the 90 east, worth 10l. per fathom. West Caradon, 15s. to 20s.; West Crebors, 3 to 4. Wheal Crebors have been in good request, and leave off 2½ to 3½. West Seton, 14 to 15; the sale of ore here (55 tons) realised 285l. West Tolgus, 28 to 30; the sale here (145 tons) realised 811l. Mona, 9 to 10; the mine is looking well, and the sale of regulus this week will be about 40 tons. The fifth furnace has been started this week. South Caradon, 35 to 40.

LEAD mines continue comparatively neglected, and quotations are merely nominal. Roman Gravels, 11 to 12½; a dividend of 5s. per share has been declared. Van, 8 to 10; the 120 west continues to hold good, and the 15 east is changing for the better. Great Laxey, 19 to 20. Tankerville Consols, 9s. to 11s.; the lode in the 192 west, on No. 1 north lode at Tankerville, is worth full 2 tons of lead per fathom. At Bog the water is drained below the 100. Herodsfoot, 4 to 4½; at the meeting the accounts for six months showed costs 3347l. 11s. 3d.; lead sales, 711l. 8s. 3d.; loss, 2636l. 3s.; balance against shareholders, 2632l. 4s. 6d. The amount due to merchants is 1884l. 3s. 5d.; bankers, 1649l. 3s. 10d. A call of 3s. per share (1800l.) was made. The agents state that the ends and stopes have improved in value, and are likely to produce a larger amount of lead ore for the next 16 weeks; also that they have sold 815l. worth of ore not credited in the accounts. East Roman Gravels, 3 to 3½; the winze below the 109 is worth full 3 tons of lead ore per fathom. They have sampled 40 tons of lead ore and 20 tons of blende. South Darren, 1½ to 1½; the mine continues to look well. They sample this week 45 tons of rich silver-lead.

Glenroy, 8s. to 10s.; the lode in the 108 is improving, being 3 to 4 ft. wide, with a good rib of lead and blende. Derwent, 1½ to 1½; a good discovery has been made in a stope in the back of the 95; the lode has greatly improved, varying from 2½ to 3½ tons of lead ore per fathom, and this is going into whole ground for a long distance. Coed-y Fedw, 1 to 1½; Goddard's Lead, 1 to 1½; North D'Eresby, 1 to 1½; Great Holway, 5 to 5½; the sale this week was 30 tons of lead ore, realising 11l. 12s. per ton, and 40 tons of blende at 4l. 5s. 6d. per ton. The 60 and 80 levels east are in good courses of lead and blende. Leadhills, 1½ to 2; Kirk Michael, 1 to 1½; North Herodsfoot, 3 to 4; Sinclair Lead, 1 to 1½; Pennant, 4 to 5; West Holway, 35s. to 40s.; West Lisburne, 1 to 1½; Crosswood, 4 to 5; Frongoch, 2½ to 3½; the sale this week, 100 tons of lead at 9l. 2s. per ton, 50 tons blende at 3l. 8s., and 50 tons second quality, 2l. 17s. Grogwinion, 2 to 3; Goginan, 1½ to 1½; Red Rock, 1 to 2; New Wye Valley, 3 to 4; Ystwith, 3 to 4; Langford, 4 to 5.

FOREIGN MINES.—Birdseye Creek, 1½ to 1½; a telegram received yesterday states that the washing was commenced at the Red Dog claim. Brazilian Gold, 1 to 1½; Bratsberg, 2 to 2½, and a large business done. The report received this week is very favourable, and the managers expect the quantity of rich ore broken for November will be worth 1700l. Canadian Copper and Sulphur, 1½ to 1½; Chile Gold, 3 to 4; Cootacovill, 3 to 4. Copiapo, 3 to 3½; a dividend of 2s. per share was declared at the meeting to-day (Friday). Devala Central, 4 to 4½; Devala Moyar, 1½ to 1½; Devala Provident, 1-16th to 3-16th; Indian Glenrock, 1½ to 1½; Indian Phenix, 3 to 4; Indian Trevelyan, 3 to 4. La Plata, 2 to 2½, ex div. of 9 per cent. distributed

on Thursday. Mysore, 1½ to 1¾; Mysore Reef, ¾ to 1; Potosi, ¾ to 1; Rhodes Reef, ¾ to 1; Santa Cruz, ¾ to 1; South-East Wynaad, 1½ to 1¾; South Indian Gold, 1½ to 1¾; Tambracherry, ¾ to 1; Wynaad Perseverance, ¾ to 1; Placerville, 2 to 2½; Gold Hill, 1 to 1½; Yuba, par to ¾; we understand that a shareholder just returned from California gives the directors an encouraging account of the prospects. Kapanga, ¾ to 1; a telegram to hand announces that in the 70 a new branch showing gold has been cut. Michipicoten, 1½ to 1¾; Cape Copper, 47½ to 48½; Colorado, 2½ to 2¾; Copiapo, 3 to 3½; Colombian Hydraulic Gold, 9s. to 11s.; Don Pedro, ¾ to 1; Eberhardt, ¾ to 1; Frontino and Bolivia, 3½ to 4; New Quadrada, 4½ to 5½; Nouveau Monde, 10s. to 15s.; Panulillo, 6 to 6½; Richmond, 15½ to 16½; Corporation of South Australian Copper Mines, 1½ to 1¾; Ruby, 3½ to 4½.

The Market for Mine Shares on the Stock Exchange has been scarcely so animated, although a large amount of business has been done taking the week through, especially in foreign mine shares. With regard to home mines there is a very strong feeling that the miners are not receiving their fair share of the prosperity. One correspondent, for instance, writes: "The firmness or rather continual rise in tin, copper, and lead, no doubt, would afford mine shareholders and managers greater satisfaction if the tin, copper, and lead smelters would act more liberally in giving much better prices for ores, and more in unison with the ruling prices of metal. Complaints are constantly heard against the combinations and conduct of the several smelters, who, it is thought, must be reaping a fine harvest, as it can readily be seen that there is a great difference between the price of metal and what is given by the smelters for tin, copper, and lead ores, as well as blende." Several dividends have been declared. At Wheal Pevor meeting on Tuesday a dividend of 5s. per share was declared, and a very encouraging report was presented. Captain White said the mine was looking much better than when the shareholders last met. As much ground, if not more, was being discovered as was being taken away. They were now getting 60l. a ton for their tin. The balance carried forward was 666l. The Copiapo Mining Company have declared a dividend of 2s. per share and the Yorke Peninsula 15 per cent. for the year ending June 30.

The Petroleum Company, with a capital of 75,000l., in shares of 1l. each, has been formed to purchase for 35,000l. (of which 10,000l. is to be taken in cash and the rest in fully-paid shares) a valuable lease of mining rights from the Hungarian Government covering over 50,000 acres, to be selected by the purchasers, in the royal domain of Ungvár in the Carpathians, which is known to be rich in oil and other mineral wealth. The original concessionaries are the Hungarian Petroleum and Oszerit Company, which company transfer their rights to Mr. J. W. Cloth, who retransfers to the company at about 14s. per acre. Both agreements are taken over and adopted by the Petroleum Company. The prospectus, which will be found in another column, points out that the great European oil belt extends from Hanover, where extraordinary discoveries of rich deposits have lately been made, to Roumanian, passing through Galicia, Upper Hungary, and Transylvania. In Galicia, on the northern side of the Carpathians, and at a short distance from the field of operations of the present company, immense quantities of petroleum have been and are extracted, although the processes of working are most primitive. The Hungarian deposits form part of the same field, and the opinion of experts are equally rich. The oil is of a heavy character, peculiarly adapted for lubricating purposes, which gives it a value in the market far superior to that of the ordinary American oils. Moreover the competition for this quality of oil from the United States is unimportant. Mr. Frank Dale, an experienced oil-driller from Pennsylvania, who has for some time resided on the property and carefully examined the district, reports that there is no possible room to doubt as to the actual presence of petroleum at several different points in the country, especially so at Lich (the company's concession), as at every place visited he had evidence of the same in every sense necessary to convince him of it. And Mr. W. H. McGarvey, a well-known Canadian expert, states that the great storehouse of the American oil-belts in Pennsylvania is in a formation exactly similar to that which exists on the property of the company—sand rock, and particularly in the pebble or conglomerate sand rock, which is so conspicuous in the rocks upon the property of the company and the vicinity. Mr. G. Adams, of London, has expressed his readiness to contract to put down 3000 ft. of boreholes (in 10 or more holes) for 2500l. and 10 per cent. of the oil raised from these borings. Mr. Dale is now on the spot with a complete set of drilling machinery, and steps will at once be taken to tap the richest portion of the supply. As to the local demand for the oil, it suffices to mention that the exports from New York in 1880 amounted to 49,041,193 gallons, of which over 10,000,000 gallons went to Trieste for Austro-Hungary, besides vast imports through Bremen and Hamburg.

Lady Rashleigh Consols has been formed with a capital 20,000l., in shares of 1l. each, to purchase for 6500l. (of which 2500l. is taken in cash and the rest in fully-paid shares) the mine of the same name at St. Blazey, Cornwall. The prospectus, which will be found in another column, states that the property possesses natural advantages which are probably unequalled by any mining property in the district. By means of the adit level (which is being driven in at the foot of the hill) the mine will be drained and the ores will be conveyed to the dressing-floors without the aid of machinery. A large preliminary outlay of many thousands of pounds in pumping and winding machinery, in addition to a permanent annual charge, will thus be saved. The only motive-power required will be for stamping and dressing, and this will be supplied by water, of which there is generally an abundant supply. The property has been inspected and reported upon by the well-known Capt. Josiah Thomas (Dolcoath Mine), Mr. Brenton Symons, Capt. Richard Pryor (of Redruth), Capt. Philip Rich (of St. Blazey), and Capt. John Phillips (of Newlyn). All the reports may be seen upon application. The directors feel assured that returns of tin can be made and a dividend returned within a few months; and they have no doubt, having regard to the small amount of capital employed, and the low cost at which the mine can be worked, that the dividends will be highly remunerative. The property will be more fully referred to in next week's Journal.

Devon Great Consols, 7 to 7½; there is no particular change in the mines since the report presented to the meeting of shareholders on Nov. 24. The sampling of copper ore for the past month is 945 tons. Devon United, 1 to 1½; operations are reported to be progressing satisfactorily. No particular change to report during the past week. Kit Hill, ¾ to 1; as will be seen by the agent's report the mine at the north engine-shaft has been drained to the bottom, and operations will shortly be commenced in opening up the lodes in the company's property, when good returns are expected to be made.

Phoenix United shares have fallen, and are quoted flat this week, at 2½ to 3½. Some months ago allusion was made in these columns as to a want of confidence as to the true state of the financial department, and a call, it is understood, has since then been made, but whether it was sufficiently large to pay off all liabilities incurred by cash payments up to the day of meeting is matter entirely for the shareholders and future investors to look into.

Mona, 9 to 10; the report is considered to show a satisfactory condition of affairs, as the mine is looking well on all points. A parcel of regulus, nearly 40 tons, has been sent away during the week. Another furnace has been set to work.

Drake Walls United, ¾ to 1; surface operations are being proceeded with as rapidly as possible, and satisfactory progress is being made in driving on the south tin branches.

Marke Valley, 1½ to 1¾; the prospects here are reported encouraging. Great interest is, it is said, now "centred in the 160 cross-cut, where they have intersected the lode, and should they open upon a good lode here the success of the concern will be secured, as they have had little or no ore for the past 50 fathoms sinking, the elvan, which is now giving place to granite, being it is supposed passed through."

West Godolphin, 2½ to 2¾; the prospects here are said to continue excellent. The 50 west is in a fine lode, with every appearance of continuing. Rapid progress is being made to open out ground for stopping purposes, each end now driving being in a productive lode.

Wheal Coates, 1½ to 1¾; it is said to be the intention of the directors to advise at the extraordinary meeting on Wednesday the conversion of the company into a Cost-book concern—that is, to make the liability unlimited instead of limited. Resolutions for that purpose are to be submitted; but it may be well to inform shareholders that such a conversion can only be made if every individual shareholder agrees. Those who do not agree are protected by Section 161 of 25 and 26 Vic. c. 89, but they must express their dissent in writing within seven days of the passing of the special resolution. The liquidator can purchase the interest of the dissentient member, or abstain from carrying the resolution into effect. The section should be carefully read by dissentients. It is stated that a large number of the shareholders have already agreed to that course. The company has recently obtained from the Duchy a grant of the St. Agnes Well sett, thus securing a most valuable addition to the mine, as they have now a run of nearly half a mile on the course of the celebrated West Killy lode, which is expected to be reached by a cross-cut put out at the 80. In addition to this an entirely new lode has recently been discovered in this level 9 ft. wide, producing good stones of tin, and of a most promising character. The returns of tin are about 8½ tons per month.

The directors of the Explosives Company (Limited) announce that they will proceed to the allotment of shares on Monday.

Wheal Coit has been introduced as a Cost-book Company, with nothing paid, and the shares, 6000 in number, are called 2 to 2½, which

is equivalent to charging 12,000l. to 13,500 purchase money for the property, with no working capital.

La Plata, 2 to 2½, ex div.; the dealings in these shares have been more numerous during the week than those in any others on the market. It is understood that a firm largely interested in lead in this country have recently had the property inspected by an expert, with a view to ascertain the probable future of the concern, and whether the output of the American lead mine was likely to permanently depress lead prices. The report being private property is not to be published, but the effect of it is that there is sufficient ground now laid open to keep the furnaces, including the new one now to be erected on the property, for six years. There is no intention on the part of the management in Colorado to force sales to an extent to depress prices, but enough will be put upon the market to keep up steady dividends at the rate of 1 per cent. per month—that is to say, 12 per cent. per annum instead of the 9 per cent. which has hitherto been paid. It is urged with much reason by many large shareholders that a permanent 12 per cent. per annum is much preferable to intermittent dividends of much higher amount. The net profit for October was \$17250 40c., so that after payment of the 9 per cent. dividend distributed on Thursday (\$15,000) there remained \$2250 40c. to add to the reserve fund, which now amounts to \$83,241. During the four weeks ended Oct. 30 the ore receipts were, 953 tons, 1068 tons, 1238 tons, 1224 tons—4483 tons; the ore smelted was 734 tons, 696 tons, 574 tons, 664 tons—2668 tons. The product was, silver, 19,338 ozs., 20,220 ozs., 14,459 ozs., 16,943 ozs.—71,560 ozs.; and lead, 138 tons, 167 tons, 62 tons, 91 tons—488 tons. Advice from the works at Leadville (Oct. 29) say—We have no change to report from the mine but that of improvement; all portions of the mine are looking, if it is possible, better than ever before. Our ores have been increasing on us astonishingly fast, and we are literally flooded. Owing to this large supply of ores and our own large reserves, the management has decided upon an increased furnace capacity, we have therefore resolved to build No. 6 furnace, which is to be one of the largest—and of the most improved pattern. The lumber is now on the ground, the carpenters are at work, and a force of men are busy excavating the foundations. All the machinery is either on the road from the East or in the hands of the foundries. We hope in six weeks' time to report the work of this new furnace. Ores from the outside mining districts continue to come in to us in large quantities, which is very gratifying.

Missouri, 10 to 10½; advice received this week state that work is progressing smoothly at the mines. At St. Clair shaft in the 400 the ground shows improvement. At the old engine-shaft in the 270 the ground looks very well; spots of galena are coming in with the lode, and all indications are favourable. The dressing of low grade ore is being proceeded with.

Richmond, 15½ to 16½; the usual telegram from the mines at Eureka, Nevada, states that the week's run was \$43,000, from 909 tons of ore. During the week the refinery produced doré bars to the value of \$37,000. The assistant superintendent, Mr. N. Wescoat (Nov. 9), reports that the 600 east drift under the 14 chute has been extended 9 ft. in ore—low grade. The 700 north drift under the 13 chute has been extended 11 ft.—looks well for ore. The 600 west from the cave under the 14 chute has been sunk 1 ft. in ore, and the 700 east has been extended 4 ft. in limestone. The ore chambers are producing the usual quantities of ore.

Ruby and Dunderberg, 3½ to 4½; the week's report advises that in Dunderberg the No. 7 ore body was improving in quality, and that the No. 6 orebody was producing some considerable ore. In the Bullwhacker the output of ore from the north stopes was fully maintained. The week's telegram reports 186 tons ore smelted, producing 24 tons bullion, value \$7000. The furnace was to close down for the winter on Nov. 30. The shipments for the week were 168 tons.

Eureka (Nevada), ¾ to 1½; the news from this mine (Bald Eagle) is considered encouraging; the weekly report advising that the bottom of the main incline has been reached, the total depth being 287 ft. below surface; a survey of a drift found at this level will be made in a few days. The north-east drift has cut the fissure making down from the old ore stopes, and the ground at this point being described as very favourable for ore. The Williamsburg is said to be looking about the same as last report.

Birdseye Creek, 1½ to 1¾; a telegram received yesterday announces the satisfactory intelligence that washing has commenced at Red Dog claim.

Yuba River, par to ¾ prem.; one of the shareholders who has been to California has just returned after visiting the mine, and gives the board a most encouraging account of the condition of the property for working, and speaks with certainty of the results of the coming season's operations.

Kapanga, ¾ to 1; The 70, which is in course of being driven from the shaft to cut the main lode, has, according to a telegram received yesterday, cut into a new branch, which is showing gold. This is a most cheering indication for the main lode when reached.

Michipicoten, 1½ to 1¾; the managing director writes (Nov. 7) that all matters were proceeding satisfactorily.

Potosi, ¾ to 1; the report of the committee of enquiry was issued on Thursday morning. Comments thereon by the directors of the company are in course of preparation and will shortly be furnished to each shareholder, who will also receive a circular from Mr. Somes, containing certain remarks and explanations of his own.

Nouveau Monde, ¾ to 1; the director gerant, Mr. F. Paganelli (Dec. 2), writes: "Referring to the letter in the Journal of Nov. 26, in reference to this company, I have the honour to state that a report embodying the operations of the company and the accounts up to the close of the year will be presented to the meeting of the shareholders, to be called in the early part of the ensuing year. I venture to add my conviction that this report will abundantly satisfy your correspondent."

In lead mine shares there has been comparatively little doing, the price of lead ore still being low compared with other ores. Van 8 to 9: The 120 west is unchanged, still producing good ore. At the 15 fm. level east the ground is changing for the better. The north lode, also at Van Hill, is looking well for an improvement.

Roman Gravel 11½ to 12½. The managers report that the mines are opening out exceedingly well. 200 tons were sampled on Thursday last for sale next week. The shareholders will have observed when visiting the mines recently the great outlay made at surface, and the further considerable expenditure going on in extending dressing operations, &c. Notwithstanding this outlay being provided for out of revenue, the directors have this week been enabled to declare a dividend of 5s. per share. With a rise of only 2l. per ton in lead ore—which is shortly expected—the dividends could and would be considerably increased.

Frongoch, 2½ to 3½; sale this week 100 tons of lead at 9l. 2s., 50 tons of blende at 3l. 8s., and 50 tons, second quality blende at 2l. 17s.; the price showing an advance upon previous sale. The monthly report states that the lode in bottom of the mine (154 fms.) fully maintains its value, being worth 2 tons of lead per fathom, and that steps will be taken to sink below that point, with a view to opening up a further extent of ore ground. Also that the various stoping operations in the upper sections of the mine are yielding as well as usual, and that some valuable discoveries have been made. The new development at the 55 east, for instance, is showing the ore-bearing part of the lode to be fully 10 ft. wide and valued at 1½ ton of lead and 2½ tons of blende per fathom.

Goginan, 1½ to 1¾; the manager's report states that the pipes of the air-compressor are being fixed, that the rock-drilling machinery is expected to be at work in a few days, and that the prospects of making important discoveries are thereby greatly strengthened. All the pumping, drawing, and dressing machinery has been thoroughly overhauled and repaired where necessary, and is now in full work. A powerful 50 feet water-wheel has been erected; a line of new 3¼ inch iron pump rods has been fixed, and steel wire ropes have been substituted for the old heavy chains of the drawing machinery. Besides the above, the skip-road in the western shaft has been completed, and the drawing of the accumulated ore is now going on, all departments being in full work. It is stated that in the 15 and 27, west of new shaft, discoveries of rich silver-lead ore have already been made, samples of which have been sent to London; and, as these discoveries are in whole ground, the managers are confident that further explorations will be attended with success. Good progress is making in the dressing department, and there is already a considerable parcel of lead on the ore bin ready for market.

Bwlch, 3 to 3½; the agent reports that the rise in the back of the 12 west has greatly improved, worth from 25 to 35 cwts. of silver-lead ore per fathom. It is expected shortly that Marvin's lode will be cut rich in the adit level.

West Lisburne, 1½ to 1¾; the lode in the back and sides of the adit level is reported to be from 10 to 30 ft. wide, and from present appearances it is expected that it will produce large quantities of lead ore as depth is obtained.

Ystwith, ½ to ¾; the monthly report states that a lode has just been cut into in the south cross-cut, which is 6 ft. wide, and of a promising character, it being composed of decomposed slate, quartz, and sulphur. The managers are of opinion that the most productive part is yet ahead of the driving. It is mentioned that the directors decided a few months ago to adopt the use of rock-drilling machinery, whereby the rate of progress has been greatly increased four times as much work being now accomplished in a given time as was possible before the drill was used. The result, it is added, is this early discovery of a new lode. Such progress is regarded as "a strong argument in favour of the use of drilling machinery at all mines where it can be economically adapted." It is stated that at the above mine ample motive power for all purposes is derived from the River Ystwith, which flows through the property.

RICHMOND—VALUABLE DISCOVERIES.—Confirmatory of the information that has already appeared in the Journal in reference to the valuable discoveries now being developed in this mine, the Winnemucca Silver State (Oct. 21) says:—"Ex-Congressman Thos. Wren passed through here yesterday, going west. He said what

seemed to be the largest body of ore ever discovered in Eureka was found in the Richmond Mine, between the 600 and 700 ft. levels, last Tuesday. He considered it the most important mining discovery of the year, and says 'there's millions in it.'"

BRATSBURG.—Discoveries and improvements are taking place fast at these mines, rapidly adding to the valuable reserves already laid open. The report received this week confirms the above, and though the company took possession only on 31st ult., the managers expect to have above 17000l. worth of rich copper ore broken by the end of this month. Such facts testify to the great profits that will be made when the rock drills, and the additional hauling machinery, &c., are at work.

DEVON FRIENDSHIP.—The report of the proceedings at the mine last Saturday, which will be found in the Journal of to-day, will be read with more than usual interest. A mine with such a splendid history, and possessing such immense resources for future success of so great and permanent a character, cannot but command uncommon attention. The very able speech of Mr. Murchison (the Chairman) deserves to be carefully perused. It explains the merits of the property and its inexhaustible wealth in a most lucid manner. We would also direct attention to his remarks on what he called "fair play" trade as regards metals and metal manufactures. We believe many will cordially agree with the views which he enunciated so forcibly. "If (remarked Mr. Murchison, in a most effective manner) they changed 'fair trade' into 'fair play' he thought it would more effectually appeal to the minds of Englishmen. They would not, however, care what it was called, if they had fair play." The speech of Captain Skewis will be read with much satisfaction by the shareholders. It seems that he was the last to see the bottom of the old mine, about seven or eight years ago. He then examined the whole of the mine, and is prepared to say that at the deepest point there is no falling off in the size of the lode. It is as large there as at any of the upper levels. But it is approaching the granite, and the copper is going out, giving place to tin, and, however great the mine has been for the former metal, he asserts that it will surpass it for the latter. The circumstances are exactly similar to those of Dolcoath, Tincroft, and other great concerns in Cornwall, and he does not hesitate to say that Devon Friendship will for many a year retain a name that will be second to none in the two counties of Devon and Cornwall. It will be the Dolcoath of the Tavistock district. "I am speaking (said Capt. Skewis) as a practical miner, and, as such, I declare Devon Friendship to be a mine for another hundred years to come. It will do honour to itself and every person connected with it, if it is properly and energetically worked. At the time the sinking was given up it ought to have been pressed forward, and, if that had been done, this mine would never have fallen into your hands. Be thankful, gentlemen, that your predecessors did not know everything, and did not carry out everything. If so, you would never have had such a gem of a mine in your possession as you have to-day."

GREAT RISE IN METALS EXPECTED.—During the last 12 months an old and valued correspondent has constantly pointed out in the *Mining Journal* the great rise in tin, copper, blende, and lead, which must, as he stated, inevitably take place. It must be satisfactory to him as it is, indeed, to all concerned, to see that his predictions have been so far more than realised, especially with respect to tin, copper, and blende; and, although, as he stated, lead has only slightly advanced, he now states, from information he has obtained, that not only a great rise may shortly be expected in this metal and lead ores, but that a further great advance will be made during the next few weeks in copper, tin, and blende.

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Admission—One Shilling every day except Monday.
On Mondays, Sixpence. Season Tickets, 7s. 6d.

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

SOUTH D'ERESBY MINE.—Nearly two years ago I was urged into buying shares in this mine, and at the present time there is apparently nothing doing in the shares, and they have lately ceased to be quoted in the Journal. I wish to learn if any of your readers know anything about the state of the mine, and if it is being worked. I have written to the secretary in St. Stephen's Chambers, Telegraph-street; but he does not deign to reply, so I doubt there is nothing good to be said upon the subject, although a firm of reputable brokers told me a year ago it was the most satisfactory of any of the progressive mines in Wales. Any light upon the subject would oblige—A SHAREHOLDER.

WEST WYE VALLEY.—As one who has had a very large interest in this mine from its commencement I should be glad to hear from your correspondent in the Journal of Nov. 12 or from any other shareholder. A letter addressed to, in the first instance, "J. E.," Cadzow Cottage, Hamilton, N.B., will find me.

Received.—"K. P." (Durham)—"W. R."—"J. P." (Ottawa)—"T. B. C." (Bury)—"J. H. J."—"Shareholder" (Rio Grande do Sul, Brazil) should attend the meeting next week, and obtain from the officials the information he requires—"H. N. W."—"T. N. Y."—"Old Hand"—"Constant Reader" (Birmingham): We should like to have the details, which we shall have pleasure in publishing—"J. J. S."—"Shareholder" (Wheal Kitty)—"J. E. W."—"H. G. T."—"Shareholder" (Bedford United)—"An Intended Investor" has perhaps acted wisely—"A Shareholder" (Yeovil) should write to the agent through whose advice he purchased the shares—"Amateur" (Bath)—"An Old Shareholder" (East Wheal Rose)—"Pro Bono Publico" (Devon Great Consols) should send his letter to Mr. Peter Watson—"W. B." (Wheal Coates)—"J. H."—"J. R."—"Shareholder" (Potosi Gold)—"J. D." (Buckland Hollow).

THE MINING JOURNAL,
Railway and Commercial Gazette.

LONDON, DECEMBER 3, 1881.

THE IRON ORES AND IRONWORKS IN WEST YORKSHIRE.

West Yorkshire is one of the oldest centres of the iron trade, and so far back as 1740 stood fourth in the iron producing counties of the kingdom. At one time large quantities of ironstone were mined in several parts of the Riding, but now there are comparatively few districts where it is raised, more dependence being placed on the stone raised in other places, where it is obtained close to the surface and at a comparatively small cost. In South Yorkshire in connection with the coal measures there is a fine bed of ore known as the Tankersley Ironstone Mine, from 3 ft. to 4 ft. in thickness, which was at one time extensively worked at Elsecar and other places, and smelted where it was obtained. But the discovery of the vast field of ironstone in Lincolnshire about 22 years ago has caused the stone formerly worked in South Yorkshire to be almost abandoned in favour of the former. Still in the neighbourhood of Leeds and Bradford the thin beds of ironstone near to those places are being worked extensively. The stone is found in nodules and partly in thin nodular layers in a band of carbonaceous shale, and is by no means rich, the average percentage of metallic iron, taking all the layers together, in all probability scarcely reaching 30 per cent. There are five bands, the thickest being only 2½ in., and each is intersected by from 3 to 9 in. of black shale, and it is certainly surprising to find these thin layers extensively worked by two of the greatest ironmaking companies in England, noted for their production of the best of iron. These companies are the well-known Lowmoor and the Bowling. That such fine iron should be made from ores of such a comparatively inferior quality may appear somewhat surprising, but probably at no other works is the same care taken in cleansing and getting the ore free from all impurities. All the adhering shale is entirely taken from it when brought to the surface, and it is exposed to the air in a flat mass and repeatedly turned over. The coal got in connection with the stone is particularly well adapted for smelting, being known as the Better Bed. But the results obtained from the ore are due in a great measure to the calcining and the practical manner in which the smelting and forging are conducted. The ironstone as well as the coal are somewhat confined in extent, for proceeding for some short distance in a southerly direction the thin shred of shale that parts the ironstone from the black bed of coal goes on increasing until it reaches a thickness of 10 yards, when the stone can no longer be worked at a profit. However, there is a tolerably fine area of stone left, and when it is exhausted there will be the field in Lincolnshire to fall back upon, and seeing that the stone found there is now being almost exclusively used at the furnaces as the West Yorkshire Iron Company at West Ardsley, it is certainly rather surprising that other companies in the same and the adjoining district have not also done so, seeing that it could be produced in all probability at a less cost than the local stone could be raised, but no doubt the companies know their own business best, and find some advantage in working the stone, which has certainly produced some of the finest iron in the kingdom.

The Low Moor brand of iron is known wherever iron is largely used, and deservedly so, for it has stood the severest tests it could be put to. The works, it may be said, were founded in 1791, and now find employment for something like 4000 hands. There are eight square cold-blast furnaces, with some very old blowing engines, whilst the pig beds are all under cover, and in the foundry adjoining the company cast their own rolls. The greatest care is taken in every branch of the trade, and samples of the refined metal when made are broken, and each charge is worked according to the number of blows it stands without breaking, whilst none but refined metal is charged into the puddling furnaces. Each charge is about 3½ cwt., with more or less of scrap, according to the purpose for which the iron is intended. Each man's make of iron is carefully examined, and a number is given to him in accordance with the quality, and it is understood that the man who gets the lowest numbers has to remain out of work a week. The puddled balls are hammered into blooms, and the blooms are then piled, re-heated, and again hammered before being rolled off. The company have a hydraulic tyre mill, and is noted for boiler plates, crank shafts, and general forgings. As before stated, the pig and rolled iron has the highest possible reputation in our own as well as in all other markets.

The Bowling Company also raise and smelt the ore raised in connection with the coal measures, being owners of a good deal of highly mineralised ground. About one acre of the ironstone is said to be exhausted weekly, and about two acres of coal. The seam of coal used in the manufacture of the iron is from 1 to 2 ft. in thickness, and the seam of coal adjoining to it is about 30 in. thick. The latter is suitable for the raising of steam, but not for smelting purposes, and the coal for coking is obtained from other seams in the neighbourhood, there being more than 150 coke ovens. The average of coke consumed for making a ton of pig is 2 tons 4 or 5 cwt. There are six blast furnaces, five of them being old fashioned, with open tops. In charging two parts of oven coke are used to one of open bed coke. When all the furnaces are in blast the output of iron will be from 450 to 500 tons per week. The whole of the pig-

iron is put through fuel refineries, the charge varying from 38 to 40 cwt., after which it is worked into boiler plates, tyres, and bars. The plates appear to be a specialty, and of these from 100 to 120 tons per week are turned out. There are two plate mills, one having 10 ft. rolls, and both driven by reversing engines. The old mill, however, has a 32 inch cylinder and a 6 ft. stroke, the fly wheel weighing about 35 tons. In the weldless tyre department the machinery is worked by a pair of horizontal reversing engines, fitted below ground, for the purpose of economising space. In the works there are a large number of steam hammers, and in the steel department there are about 50 casting pits. There are also a number of furnaces on the Siemens-Martin principle. Everything is done to secure the finest possible description of pig, as well as manufactured iron.

It is at the two works which we have just noticed that the greater part of the stone raised in the West Riding is now used, for in other parts of the Riding stone from the oolites is now being used, and is principally imported from North Lincolnshire, the ore in which was discovered in 1859, and where operations were commenced in 1861 by Messrs. DAWES, of the Milton and Elsecar Works, near Sheffield, who constructed a railway from the outcrop of the measures to the River Trent, to ship it from a wharf. The thickness of the bed varies, in one part of the field, being from 16 to 20 ft. The bed is almost entirely free from faults, inclines gently to the east, whilst the amount of baring required is very small, in no place exceeding 3 ft. The labour employed in winning the stone is of the commonest and most unskilled description, blasting only being required in getting the stronger portions of the bed, the whole operation being simply one of quarrying. It is this that has led to such a marked diminution in the quantity of ironstone in the West Riding of Yorkshire, and to the marked increase in that of Lincolnshire, which is now worked by the West Yorkshire Iron and Coal Company, Leeds, the Parkgate Company, near Sheffield, the Tinsley Iron Company, Sheffield, Mr. G. DAWES, Milton and Elsecar, near Barnsley, and the Staveley Iron and Coal Company, near Chesterfield. The following figures show the decrease that has taken place in the output of ore in the West Riding, side by side with the increase in that of Lincolnshire:—

	South Yorkshire.	North Lincolnshire.
1870.....Tons	307,717	218,329
1871.....	407,997	230,673
1872.....	466,305	318,802
1873.....	467,388	420,281
1874.....	370,960	463,239
1875.....	353,582	573,366
1876.....	427,869	573,374
1877.....	392,614	508,749
1878.....	419,807	683,865
1879.....	281,404	695,326
1880.....	286,698	1,154,584

THE EFFECTS OF PENT-UP GASES IN MINES.

The peculiar results arising from the liberation of large quantities of gases in mines are amongst the most singular phenomena met with in mining. But whilst we are frequently made acquainted with some of their effects, there are no reliable data as to the cause of the many heavy and sudden issues that take place. It is known that the movement of the column of the barometer was the effect of a cause which must precede such movements, that cause being an increase or decrease of pressure in the atmosphere; and upon the pent-up gas in our coal seams we are taught to believe the pressure plays an all-important part, so that, when the barometer is high, the gas is forced back into the pores and fissures of the coal, and, when the barometer is low, the gas issues in large quantities. But the depression or rise of an inch rarely takes place in a short space of time. Yet, without the slightest indication, a vast volume of gas will escape, filling the working places for a considerable length with gas, which, mixing with the air, however large the quantity, renders it in the highest degree explosive. But what we would more particularly draw attention to is the vagaries of the gas under great pressure, in some instances more than 150 ft. to the square inch. When a sudden discharge takes place, it is sometimes preceded with little noise; at other times there will be a trembling of the floor; it will then heave up; there will be a loud report—probably the rock breaking above. The men, greatly alarmed, rush to the bottom, and the place is entered carefully and examined, and the probability is that the gas will continue to issue—it may be for many days, or even weeks, even when the place it is believed to come from is sunk down to and opened out. In nearly all cases there is a heaving of the floor and a swaying of the roof, so that the two sometimes meet. At one mine in Derbyshire 1000 yards of the bank face were lifted up to such an extent that a person could not put his hand between the roof and the floor, although the bank face was 6 ft. in height. The heaving up of the floor, however, shows how great is the force of the gas, coming as it does from a considerable depth, and by which props and iron work are ripped up and twisted. At the Benwell Colliery, in the North of England, at one time, it was not an uncommon thing for the gas to burst from the floor and throw up vast quantities of stone, the gas having to be piped away.

In a recent case where gas was suddenly given off, a fissure was found both in the floor and roof at an angle of 25°, and for a considerable distance. At the Ryhope Collieries in the North of England a gentleman connected with them has stated that it was not at all an uncommon thing for him to be thrown off his feet when walking along the face of the coal from the sudden heaving up of the floor, owing to the gas below. At the Pelaw Colliery, many years ago, 4 yards of coal were worked and 4 yards were left. After a lapse of many years the owners were working the remaining 4 yards where the coal was considered ungettable when it was originally worked. They found that the floors had been pressed up, and that it was as solid as it possibly could be; that the roof was good and uniform, and that the whole space which had been occupied by the 4 yards of coal taken away had been filled up by the floor pressing as close as it had been naturally found so. The probability, however, is that the floor in the case just alluded to was a sort of clay. In many cases the floor has upheaved when the roof has not given way. At one place where there was an outburst the staple sunk with the floor to a depth of 14 ft., and about 3 yards of hard stone had been passed through. Again, water is sometimes found to accompany the gas, and at a colliery in South Yorkshire the floor was found to rise gradually to the top, and immediately the water got into it it swelled like lime. In one instance the level, after an outburst of gas, was flooded with water to a depth of from 18 in. to 2 ft., and the gas and water continued to flow for four days, although no gas or water had been in the place previously.

Perhaps the most singular explosion that has been recorded is one that took place not so very long since in Belgium in the sinking of a shaft before the men had reached the coal measures. The men were engaged in sinking, there being a platform for them to work on. They were working in Permian strata, when some shots were fired, followed by an explosion, the result causing great displacement of timbering up to 90 yards, and above this point quantities of stone and sand were thrown open. Upon clearing the debris at the bottom an unconsumed dynamite cartridge was found. Three out of four men were killed owing to rupture of the capillary vessels of the lungs through a sudden and violent increase of air pressure. The gas on analysis was found to contain no less than 93.47 per cent. of nitrogen and 5.79 of carbonic acid. The probable cause of the explosions seems to be that hollows in the strata immediately above the coal measures were filled with gas given off by the coal, where it was stored up under great pressure, until in the course of the sinking the walls of a principal reservoir were sufficiently attenuated as to give way explosively, and after this first burst the gas continued to escape for several months through the ground loosened by the first blast. Here the gas was not inflammable, and consequently incapable of causing an explosive mixture, but was comparable to the bursting of a boiler or air receiver under excessive strain.

We are not aware that the Royal Commission on Mines has taken up the question of these sudden issues of vast quantities of gas, which are the most dangerous elements to be encountered in a mine, but

mining engineers, and many others as well, would be much pleased were it possible for the cause of them to be determined by such a body after a full and scientific enquiry. So far they have baffled the most practical of our engineers and chemists, for like them, as we have before stated, we know the effects, but are not aware of the actual cause. The gas is pent-up, and suddenly issues out in large volumes without any previous indication. As we do not know how such issues are to be anticipated, or the place they are likely to come from fixed upon, all that can be done when they take place is to open out the part, so that there is plenty of vent for the escape of the gas.

OUR COAL PRODUCTION.

It will be remembered that in 1873 the question of the exhaustion of our coal supplies attained considerable prominence in consequence of the famine price attained by that precious combustible. Notwithstanding, however, the cry of alarm which was raised in 1873 it would appear as if our coal wealth is now being exhausted at a more rapid rate than ever. This will be seen by the annexed table, illustrating the amount and value of our coal extraction in the 14 years ending with 1879 inclusive:—

Year.	Quantity—Tons.	Value.
1866.....	101,630,544	£25,407,635
1867.....	104,500,480	26,125,145
1868.....	103,141,157	25,785,289
1869.....	107,427,557	26,856,889
1870.....	110,431,192	27,607,798
1871.....	117,352,028	35,205,608
1872.....	123,497,316	46,311,143
1873.....	127,016,747	47,631,280
1874.....	125,067,916	45,849,194
1875.....	131,867,105	46,163,486
1876.....	133,344,826	46,670,668
1877.....	134,610,763	47,113,767
1878.....	132,654,887	46,429,210
1879.....	133,808,000	46,832,000

It will be seen that between 1873 and 1879 the coal extraction of the United Kingdom increased to the extent of 6,781,253 tons, and there is every reason to suppose that 1880 and 1881 having been years of comparative prosperity for the British metallurgical interest the production of British coal has made a considerable further advance since 1879. It may be remarked that the extraction has not increased quite so rapidly since the coal famine as it did in the seven years preceding 1873. This is possibly due rather to dull and stagnant trade than to any other influence. If we compare the extraction of 1879 with that of 1869 we find an increase in the production of coal in the United Kingdom of 26,380,443 tons in the latter year, as contrasted with the former, and should the extraction continue to go on at the same rate it will be carried to somewhere about 180,000,000 or 190,000,000 tons by the close of the century.

It may be urged that the continued increase in the rate at which we are exhausting our coal supplies suggests rather alarming reflections as to the future; but whatever may be the nature of these reflections we do not think it is at all possible to arrest the course of event which appears to us to be irresistible. We are continually employing steam-power upon a larger and larger scale in our various branches of manufacturing industry; we are continually laying down additional lines of railway; and we are continually increasing the number of our great ocean and coasting steamers. Besides all this, the population of the United Kingdom is increasing year by year, and perhaps, upon the whole, growing in wealth *per capita*, so that the domestic consumption is continually becoming larger. We have referred to the growth of railways of the United Kingdom, and in proof of this we may state that while 13,854 miles of line were in operation at the close of 1866 the corresponding length had grown to 17,945 miles at the close of 1880. Moreover, the increase in the mileage of our railways does not fully represent the growth of their coal consumption, since the progress of traffic has even been greater than the increase of mileage. This is seen in the fact that while the average amount of revenue acquired per mile upon the railways of the United Kingdom was 2754l. in 1866 the corresponding total had grown in 1880 to 3453l. per mile; and, of course, this extra revenue was not acquired without the running of an additional number of trains, and the consequent employment of a number of additional engines. The growth of steam shipping in the last 14 years has been still more remarkable than the progress of the railway interest. In 1866 the number of steam vessels registered as belonging to the United Kingdom was 2331; in 1880 the corresponding total had grown to 5247, and it is a noticeable fact that the number of British steamers had increased without any intermission year by year since 1866. The progress made has, of course, been slower in some years than others; but still it has never been altogether arrested. Another circumstance in connection with steam shipping is the fact that the steamers now built are, as a general rule, much larger than those formerly constructed; they have accordingly to be fitted with more powerful engines, and, of course, these more powerful engines consume relatively larger quantities of coal. The tendency of the British shipping interest is to employ more and more large steamers, and to gradually discontinue the use of sailing vessels. This being the case ship-owners will be larger and larger consumers of coal every year. Under all the circumstances, it certainly does appear to us of great importance that capitalists should endeavour to turn their attention to working coal wherever it can be met with in other parts of the world; and it also seems probable that any efforts of this nature which they might make would be attended with remunerative results.

THE IRON AND COPPER PRODUCTION OF IRELAND.—In connection with the present movement for the production and utilisation of arts and industries in this country, it may be interesting to know that copper is to be found in 17 counties and that lead is to be found in an equal number, while iron formations are largely existing in 19 counties. Before and at the time of the spoliation of the forests of this country there were (in 1672) as many as 8000 forges at work, affording employment to some 25,000 persons. Macaulay and other historians tell of Sir William Smethley's smelting works at Kenmare, and the "devastation of trees" which the feeding of furnaces caused. According to the testimony of an Irish miner, given many years ago before the House of Commons, the ironstone mine at Arigna, near the source of the Shannon, lies in a substratum from 3 to 4 fms. deep, and might be raised for 2s. 6d. per ton. He said also that in the same neighbourhood there is an abundant bed of coal extending six miles by five, which could be raised at 3s. 6d. per ton. Coal, he says, is to be found in 15 counties—in Donegal, Fermanagh, Leitrim, Sligo, Monaghan, Westmeath, Dublin, Queen's County, Kilkenny, Tipperary, Cork, Limerick, Mayo, and Clare. The country produces other minerals—for instance, pearls are found in Galway and Kerry, and amethysts, crystals, and other precious stones in other parts. Marble is abundant, and one of the most valuable of Irish minerals, capable of being quarried in at least 19 counties, and each with a special value of its own, as the evidence of experts has conclusively shown.

GAS ENGINES.—The improved engine invented by Mr. L. BENIER, of Paris, differs essentially from ordinary gas motors in this. The combustion of the gaseous mixture, instead of taking place in the cylinder and during the stroke of the piston, takes place in a small chamber which he calls the combustion chamber, separated from the cylinder by means of a valve. The mixture is forced into this chamber by means of a pump. After the introduction into this chamber of the charge of mixture the combustion is effected. The maximum expansion of tension being produced in the chamber by the combustion of the whole of the gas, the valve communicating with the cylinder is opened, and the burnt gas pushes forward the piston; the valve then closes. The pump forces a fresh charge of mixture into the chamber, which is again introduced into the cylinder after the combustion of the gas. The capacity of the chamber is determined by the amount of compression to be given to the mixture before its explosion. In practice he has found it suitable to make the capacity of this chamber about three times smaller than that of the pump. The pressure of the gases in the chamber will then be about

three atmospheres before ignition. In order to be able to obtain a motive pressure on the piston at each turn of the crank two combustion chambers are provided, the one supplying a charge to the cylinder, while the other is being charged by the pump. A peculiar arrangement of slide valve allows of one force pump alternately charging the two combustion chambers.

GOLD MINING IN NEW ZEALAND—THE KAPANGA COMPANY.

The recent discovery on the property of the Kapanga Gold Mining Company of New Zealand appears to be creating considerable stir in the colony as well as amongst the shareholders, and the local press fully appreciate its importance. The New Zealand Herald (Sept. 28) states that some time ago the claims known as the Empress and Scott's Hill were thrown open for non-working, and Capt. Thomas at once took steps to secure the portion adjoining the Kapanga which he thought valuable, and he immediately took steps to test its worth by starting a cross-cut from the 300 feet level to cut what is known as Scott's reef. Yesterday morning this was done, and the first stone broken out proved to be a magnificent specimen containing coarse gold, similar to the Union Beach specimens. So far, only a few stones have been broken down, but the show is grand. In some five or six weeks the drive to cut the old reef should reach it, and from the appearance of the reef in the winze where last worked upon they are almost sure to open up a good block which will bring this mine to the front again. And the same view is entertained by the Coromandel Mail, which (Oct. 1) states that the striking of gold Scott's reef in the Kapanga Mine of the 300 feet level is an important piece of news. This reef, where worked near the surface, yielded a large quantity of the precious metal; and as coarse gold shows freely in the stone broken out of the reef at a depth of 300 feet, it is reasonable to expect the Kapanga to revive once more and shine with the brilliancy of former days.

Reverting to the subject the following week it is pointed out that the reef locally known as Scott's was worked on for some years by the late Golden Point G.M.C. to a depth of 60 to 70 feet below the Driving Creek, from which very rich specimen stone was obtained, and some excellent returns were extracted. The Kapanga Company after driving 150 feet struck the reef within 2 or 3 feet from the position it was calculated it would be found, showing it to be very regular and continuous in character and size, similar to its parallel companion, the old Kapanga reef. Singular to say, the first stone of quartz broken out proved to contain rich veins of heavy, coarse gold of precisely the same character as was obtained by the Golden Point Company in the upper levels. The height of solid ground to work out is over 200 feet, the company's shaft being sunk some 150 feet deeper than where this reef was struck. The reef can again be easily tested at this point also, which gives a block for stopping 300 feet high. Besides these two important blocks for stopping, the manager is also extending a cross-cut at 420 feet, or the deepest point from the shaft to strike the old Kapanga reef at that depth, which is estimated will be struck about two months' time, the ground being at present very hard for driving. This deep drive will again open up another block of ground for stopping on the old reef about 250 feet in height. After 10 years' hard work in erecting powerful machinery, sinking an engine shaft 420 feet in depth, and opening up three blocks of gold-bearing ground at an enormous expense, we hope the English shareholders who have stuck to the undertaking so long and patiently will soon be amply rewarded for their great outlay.

MICHIPICOTEN NATIVE COPPER COMPANY.

The information received from the company's property with regard to the progress made continues highly encouraging, amongst the latest advices being an interesting letter (Nov. 1) from Mr. E. W. Penney, in which he says:—The saw mill has been removed from the harbour over to the little lake rear of Shuttleworth's house. The road through the forest from the harbour to the mines has been completed, and is now in process of having the fallen timber removed from it. The telephone wire from the harbour to the mines is set up and in working order, and doing efficient service. Further than these there are no changes to remark since your visit to us, excepting that the large boarding house is completed, and in operation. At surface the work is being pushed on. The Swedish miners are erecting two capacious log houses for themselves. Opposite these houses the shingle mill is being placed, and it will take its power from the pumping engine for the Office and No. 2 shaft, which is being erected adjacent to it. The stamp mill is gradually assuming shape so far as the placing of the machinery goes. The road from the stamp mill to Beven's shaft—about a quarter of a mile—has been prepared and levelled, and the cuttings made where requisite; this is for the tramway to carry the ore from Beven's shaft to the mill. The foundation for the engine at Beven's shaft is laid, and ready for the machinery. Beven's shaft has been substantially new timbered, which it much required. The buildings on the grounds, or dwellings for the families, are in as forward a state as circumstances will allow, one or two only being yet incomplete, and everyone fully occupied and inhabited. The new store is only complete so far as the foundation is concerned, and the dwelling for the writer has the framework set up, and both will probably be completed at an early day.

The Swedish families and miners duly arrived, and everything I think has been done that circumstances would allow to make them comfortable. Mr. Sundbeck will probably have acquainted Mr. Smith of their arrival, but I regret to say that we have lost three of them (three of the youngest unmarried men), who left us some two weeks ago. I think the remainder are perfectly satisfied with their treatment and condition since arrival here. The doctor (Peters) has arrived, and none too soon, for our little community has suffered with measles, losing one of the Swedes children, and one or two accidents to the miners, which promised to be really serious, but owing to Doctor Peters' skillful treatment have been prevented from resulting in perhaps fatal consequences. The minister or missionary has not arrived yet, but possibly is on the steamer F. Smith to-day. With regard to stores, we have a new storekeeper, named Patton, a Roman Catholic, who takes entire charge of the store by Mr. Stuart's direction. He comes from Collingwood, and understands his duties are now to be restricted entirely to the books and accounts.

THE MINES OF UTAH—LAST CHANCE.

Although Utah has not hitherto proved remunerative to British capitalists, there is a very wide-spread feeling that by further development all previous losses may be recouped. The Emma, Flagstaff, Mammoth Copperopolis, Chicago, and numerous others have been long in abeyance, but revivals in any of them would no doubt give an impetus to all. A short time since it was believed that the Flagstaff was likely to retrieve its reputation, but nothing has of late been heard of it, and now it is the Last Chance which is attracting attention, in consequence of a favourable report received from Mr. S. Bamberger by the directors. It appears that the Last Chance produced large quantities of ore which sold at a good profit during Mr. Cullin's management; Mr. Bamberger, therefore, consulted with him before deciding upon any definite plan for the future workings of the property. He now writes that the works on the Hooper Mine consist of shafts and tunnels, which are principally on and in the vein; cross-cuts in various places in the mine have proved the vein to be over 56 ft. in width. The bodies of low grade ore, assaying from \$11 to \$20 of silver, \$4 to \$9 gold, and 10 to 18 per cent. in lead per ton, are enormous, and the present developments expose ready for extraction at least 20,000 tons of this class of ore. In order to make this ore marketable and profitable for the company it will have to be concentrated (say 5 tons into 1), which should produce 4000 tons of ore that will net at least \$60 per ton.

The works in the Last Chance Mine have been confined to explorations near the surface. There is a small seam, from 4 to 6 in. wide, of good ore running through the vein, which is now being followed up and extracted. The hoisting engine and pump are entirely unsuitable for the purposes intended. The steam-pipes are in a bad condition, the boiler being entirely worthless; the balance would

require great outlays to repair. Taking into consideration the expense of repairing and erecting new boilers, and calculating the cost and heavy freight on fuel and other supplies, and the expense of conveying the ore to the railway, he would suggest it be best to dispense with the machinery, and work the mine by a tunnel from the Bingham side of the mountain. He recommends that the company proceed with this work and push the same to completion, so that by next spring extracting the ore can be rapidly proceeded with. The machinery in the Last Chance tunnel should, he considers, be taken out without delay and sold, and the proceeds of the same would pay part of the cost of the new tunnel. Unless this machinery is taken out and sold it will become entirely worthless, by reason of the rust and the danger of caves in the tunnel. He suggests that in the meantime the works above the water be let out to miners, and worked on tribute for first-class ores only; this would yield a fair revenue to the company, and at the same time develop still larger bodies of low-grade ore, ready for extraction and concentration as soon as the tunnel is connected with the vein.

As to the Opulent Mine, Mr. Bamberger recommends that the developments be continued by contract, as at present, upon the course of the vein, which is about 3 ft. wide, and carries from 4 to 6 in. of fine ore. Mr. John McVicker's assays show from 11½ to 237½ ozs. of silver, and from \$3½ to \$5½ of gold to the ton of about 18 cwt. In conclusion, Mr. Bamberger adds that it is his opinion, and also the opinion of practical and scientific miners thoroughly acquainted with the district, that the company possesses immense and valuable bodies of ore, which, if worked in the manner suggested, he has every reason to expect will lead to a realisation of their most sanguine expectations.

SOUND INVESTMENTS.

GRAND TRUNK RAILWAY OF CANADA.—There is no doubt that the events of the past five months have occasioned disappointment to all who are interested in the welfare of this railway, so much so, indeed, that the many favourable features which have developed within the two previous years to the permanent benefit of the undertaking appear to have been entirely forgotten. Attention has apparently been centred upon the one solitary and transient adverse circumstance which has arisen to mar the prosperity of the line—the suicidal "war of rates" on the American railways, and although this company has suffered considerably during the struggle which has prevailed, the absolute loss is, after all, decidedly small by comparison with the prophecies of those who have been so industrious in their efforts to create an alarm. The absolute net loss for the four months to the end of October is only 62,000£, so that to that date the dividend on the Second Preference stock had not been encroached upon. The month of November has so far shown a falling off in traffic of only 5510£ (the past week being 512£ decrease), and December is not likely to suffer much diminution, as the earnings in that month last year were comparatively small, the winter having been exceptionally severe. It is, therefore, probable that at the end of this year the profits will not be reduced to any greater extent than to occasion a reduction in the dividend on the Second Preference stock to 4 per cent. Now as the fall in quotations has been brought about by much gloomier forecasts as to the half-year's working (estimates having fluctuated between an encroachment upon the First Preference dividend and a maximum payment of 1 per cent. on the Second Preference) it is, to say the least, probable that a recovery will quickly ensue.

Upon the vexed subject of the "war of rates" it is difficult to speak. Even after five months' experience it is as perplexing to discover any reason for its existence as it was impossible to foresee its commencement. The losses which it has occasioned have been as severely felt by American railways as by the Grand Trunk, and shareholders in America are beginning to resent the conduct of their administrators who provoke these contests to aid their own speculations. The intuity and absurdity of the struggle has been clearly demonstrated, and when the strife ceases, as it must do very soon if common sense is ever again to prevail, the Grand Trunk will be enabled to resume its advance in the path of prosperity.

Of the many trials which have latterly been inflicted upon the proprietors there is one which I think they can afford to treat with indifference—the rumour of new competing schemes in Canada. However energetic the Canadians may be in their demand for "increased competition," they are scarcely likely (judging from former experience) to show commensurate zeal in providing the necessary funds, and if they look to British investors to do so they will be doomed to grievous disappointment. The employment of British capital in Canadian railways has not yet received any very great reward, and Canadians will look in vain for the raising elsewhere of such a large amount of capital as would be required to construct a competitor with the Grand Trunk Railway, which possesses 1300 miles of line (nearly all steel rail), about 250 stations, the great Victoria and International Bridges, an equipment of rolling stock of the cash value of two millions sterling, and an investment and reversionary interest in 335 miles of railway extending to Chicago.

The meeting called for the 22nd instant to ratify the proposed agreement with the Midland Railway of Canada, by which the Grand Trunk will be much benefited, will afford an opportunity for the proprietors to learn from the President the position and prospects of the undertaking.

MEXICAN RAILWAY COMPANY.—It is at all times difficult to account for fluctuations in securities, and those of this railway afford the latest instance in point. Thus the Ordinary Stock, which a month ago was quoted 99, has since fallen to 93, and yet nothing whatever of an adverse character has happened; on the contrary, every event has been distinctly favourable. It has, however, suited certain adverse speculators to pronounce the directors' report as unfavourable to the future; but those who are interested in the permanent welfare of the railway are not likely to be influenced by mere rumours, or by any isolated quotations from the report. Shareholders who attended the meeting must have been perfectly satisfied with the proceedings, and a careful study of the report and accounts cannot fail to convince them that the future may be looked forward to with perfect confidence. There is no doubt that the development in recent years has been so remarkable as to occasion misgivings amongst a few as to its continuance. It has seemed to them "too good to last," but the accounts just issued indicate a condition of financial strength which amply justifies the position attained by the securities in the market, while recent traffic earnings show that great progress is still being made. During the past half-year a dividend has been earned on the Ordinary Stock at the rate of 8 per cent. per annum, and no less a sum than 25,390£ has been expended on the improvement of the line and providing new rolling stock; 52,091£ still remains in hand to be applied to similar purposes, and a further sum of 109,362£ is due by the Mexican Government, which will be available either for improving and extending the line, or for reducing the debenture debt, to the permanent increase of the net revenue.

The receipts for the 20 weeks of the current half-year show an increase of 77,700£, and presuming the remaining six weeks produce an average increase of 3000£, there will certainly be sufficient available to pay 7 per cent., making the total distribution for the year 7½ per cent.

As to the carriage of railway material, it is reasonable to look for a continuance for some years, concessions having been granted for several thousand miles of new railway, the two lines at present commenced being over 2000 miles in length. These will join the Mexican railway, and run in a northerly direction, and thus become auxiliaries to it. Mexican papers, just received, state that the new Central line will be completed to Durango about next July. This alone will necessitate the carriage of material during the interval in greater quantities than ever, there being no other way of reaching that city. This material is carried at special rates, and is therefore not so profitable as the ordinary traffic which will be attracted when the new lines are opened.

The question was raised at the meeting as to the right of the

Mexican Government to call upon this company to reconsider their rates when the dividend reached 8 per cent. Having seen the concession, I am in a position to state that this question can only arise so long as a minimum dividend of 8 per cent. is not imperilled. Under this concession the annual subvention of 110,000£ will be enjoyed for ten years longer, and the Government further pledges itself not to give a subsidy to any new line between Mexico and Vera Cruz.

GREAT WESTERN RAILWAY.—Since recommending this stock last month it has advanced 4 per cent. The traffic continues very satisfactory, the total increase for the current half-year amounting to no less than 124,794£, being far in excess of any other railway in the kingdom. As the ordinary stock of the Great Western is relatively small by comparison with other companies the effect of such largely augmented earnings on the dividend prospects is of course proportionately greater.

CORNWALL MINERALS RAILWAYS.—The traffic continues to show steady growth, and the New Quay Mine and other industries in Cornwall are now being actively developed.

TRAMWAYS.—At last there seems a fair prospect that the restrictions which prejudice imposed upon the development of tramways in this country are likely to be removed. The Great Eastern Railway have taken the lead in this matter, and are now constructing tramways in country districts with the object of bringing outlying places into cheap and rapid communication with market towns and their railway system. There are many thousands of miles of old turnpike roads which could thus be profitably utilised, and a large amount of capital would quickly find its way into this channel, to the great benefit of iron, coal, engineering, and other trades. The opposition which has hitherto prevailed is surprising, as landowners and farmers are equally concerned in all which tends to the improvement of agricultural interests, while the extension of market facilities is of equal moment to consumers.

Tramway traffic for the current half-year in many instances show large increases over 1880, viz., Calais, 538£; Hull, 1085£; Imperial, 1092£; Anglo-Argentine, 4856£; and Bordeaux, 10,630£.

BORDEAUX TRAMWAYS.—This company is progressing most satisfactorily, the traffic receipts showing good increases over last year. There is no justification for the shares being quoted so low as 9½ to 10. They are of course additionally attractive at such prices, and may be safely bought.

TRAMWAYS OF GERMANY.—The traffic receipts continue to increase and the prospects are very favourable. These shares are one of the cheapest tramway investments at the present time.

ELECTRIC LIGHT COMPANIES.—Transactions in the shares of the Brush and the Electric Light and Power Companies considerably increased during the past month. Hitherto the subject of electric lighting has scarcely attracted attention outside the comparatively limited area of municipal bodies and shareholders in gas companies; and although the latter have in many instances been taught to regard the new competitor as something little better than a "pretty toy," the voice of public opinion proclaims it as the "light of the future," and its adoption in numberless directions affords indubitable evidence of its intrinsic merits and of the firm hold it has established. The removal of the Electrical Exhibition from Paris to the Crystal Palace, where it will be opened in about a fortnight, will afford an opportunity for everyone to study the subject; and there is no doubt that the companies above referred to, who are amongst the most prominent exhibitors, will be materially benefited, as a splendid opportunity will thereby be afforded for further demonstrating the success of their respective systems, ensuring an extension to the rapidly increasing business of both.

COAL AND IRON COMPANIES' SHARES.—The improvement in the coal and iron trades is fully maintained, and the market for these shares is, consequently, more active than for a long period.

CANADIAN COPPER AND SULPHUR COMPANY.—Large purchases of shares were recently made on a report that some important extension of the business was contemplated, and the quotation has advanced to 17 16s. The forthcoming report is looked forward to with much interest.

INDIAN GOLD MINES.—Important and satisfactory circulars have lately been issued by the Consolidated, Phoenix, and Trevelyan Companies, and advices received from India continue without exception to give promise of an excellent outcome when the absolute work of crushing begins. Upon this subject no positive information is at present obtainable, but it is understood that in two or three instances a commencement has already been made with gratifying results. Confidence in the success of these enterprises daily increases, as the accumulation of scientific and practical testimony points to the early realisation of the most sanguine hopes which have been entertained with regard to them.

LA PLATA MINING AND SMELTING COMPANY OF NEW YORK.—After remaining dormant for some time these shares have latterly attracted much attention, owing to the greatly improved prospects of the undertaking. The property is situated in Leadville, Colorado, and consists of extensive smelting-works and three silver mines. Up to the present the mines have been worked only to a small extent, the principal business having been in smelting ores produced by neighbouring mines. The capital amounts to 400,000£, in 200,000 shares of 2£ each, which are fully paid up, and the liability is strictly limited. Since the establishment of the company in 1879 dividends have been regularly paid every month at the rate of 9 per cent. per annum, and a reserve fund of 863,240 has been accumulated. It is now proposed to erect another smelting furnace, in order to meet the growing demands which the opening up of the Denver and Rio Grande Railway has attracted, and this is expected to add materially to the profits. Simultaneously with this development of the smelting business the company's mines are proving very valuable, important discoveries having recently been made. The accompanying official report will fully explain the position and prospects. The present price of shares is 27 5s., and on the basis of only the 9 per cent. dividend being maintained a buyer would obtain 8 per cent. on the investment. There is, however, the prospect of an increased yield next year.

AMERICAN CONFEDERATE LOANS.—The commotion occasioned in America by the announcements in the English Press incidental to the establishment of the committee of bondholders has been such as might have been expected, but the reports which have emanated from the other side of the Atlantic as to a gigantic speculation in these bonds having commenced here on the strength of the supposed existence of immense funds lying unclaimed in Europe was a surprise to all, as being not in accordance with fact. The dignified address recently issued by the committee fully explains the reason for its existence—that they seek only to establish the justice of the claims of those who advanced money for specific purposes to creditors who have not yet repaid the same, but are perfectly able to do so if only allowed. "A Bond never dies," and there are those who believe that there is a great deal more life in Confederate bonds than the price of 17s. 6d. per 100£ would indicate.

—From Mr. WM. ABBOTT'S Circular for December, 16, Tokenhouse Yard, London, E.C.

PRINCE OF WALES SLATE.—The following telegram has been received: "Prince of Wales Quarry: Great improvement in rock in cross tunnel." The quarries (Prince of Wales and Gorsedda) of this company are situated in Carnarvonshire, about 11 miles and 8 miles respectively from Portmadoc, with which port they are directly connected by the Gorsedda Junction and Portmadoc (narrow gauge) Railway. Both quarries have been opened out at a large expenditure, and we trust the present proprietors will now obtain the successful results that the undertaking appears to promise.

GLASDRISIA COPPER (Merioneth).—Capt. John Parry reports that the dressing machinery works very well. About 20 tons of the rock are crushed in 10 hours, yielding from 3 to 4 tons of dressed ore in that time. Messrs. Vivian, of Swansea, have assayed six samples of the dressed ore, and declare four samples out of the six to be auriferous. The basis of their offer for all that can be sent to them has been accepted by the company, and the first 100-tons lot is being forwarded to Swansea. Captain Rowe reports the mine as looking first-rate, and from 45 to 50 tons of stuff being broke down daily.

and the whole of it workable: 32 of the Britten-Readwin amalgamating pans are at constant work on ores not accepted by the Crown agent, in accordance with the terms of the Act 5 William and Mary.

REPORT FROM CORNWALL.

Dec. 1.—We commence the last month of the year under the most encouraging conditions the year has seen. Of late at this period we have been accustomed to flatter ourselves with the hope that things would mend after Christmas (and we are not so well off yet that we might not be better), but now we have realised a substantial position, and if we have to wait for a further improvement can afford to do so with some satisfaction. It is quite on the cards now that December may be a quiet month, and in another week we shall be able to anticipate its issues with some certainty. Short of further advance in the standards we are not likely to see any material change in the share market, for prices generally are fully up to their natural level, and we appear to have reached what is a period of consolidation rather than that of speculation.

It is not very easy to exaggerate the importance of the formal restarting of the famous old Devon Friendship Mine. Probably, all things considered, this is in some respects by far the most notable mine in Devon. Not that we have a word to say in depreciation of Devon Consols—the great mining wonder of the present generation. But Friendship was in its glory many a long year before Devon Consols was thought about, and if of late it has fallen upon evil times abundant proof has already been given that it possesses immense stores of unexhausted mineral wealth, to a large extent passed by under the elder system of mining, but which now can be made thoroughly available. Mining in Devonshire has been too long under a cloud, with only a bright spot here and there, but we are convinced that it too has its future, and that the resuscitation of Friendship—which we know something about in its palmy days, when the development of water-power was the masterpiece of West Country hydraulic engineering—is likely to prove a most important step in this direction. With good management—and that seems secure—the future of Friendship should be as certain as that of any mining speculation possibly can be.

It is less with the object of referring to a few of the remarks made at Wheal Friendship christening celebration—which were harmless enough in their way—than to other speeches of a more pronounced type made at times elsewhere; that we desire to deprecate most strongly what seems a growing habit of introducing political references at mine accounts. Now mining, as we all know, has stood a great deal, and no doubt can stand a great deal more—certainly it has proved very hard to kill—but we can hardly conceive anything calculated to be more detrimental than the introduction of party squabbling at business meetings. Some mischief in this direction has been done already. Our business is to raise as much mineral as possible at the lowest price, and anything that distracts attention from that object is a positive evil. Besides, if the matter were one that we cared to argue—following the bad example set—there would be no difficulty in showing that under no combination of circumstances can we admit the possibility of import duties on raw materials, and that is just what is meant—if anything definite is meant—when in the phrase of the day we hear about fair trade in metals. If we cannot meet the foreign producer with our tin and copper in the open market unaided by fiscal “corks” we shall have to give up the fight. But of that we have no fear. While we put our own shoulders to the wheel we shall keep the machine in motion, but directly we cease striving, and call upon a Parliamentary Jupiter for aid, from that moment decay will begin. We do not care to carry the matter further, but evil practices often grow up without intention and unobserved, and it seemed desirable that some notice should be taken of this.

The annual exhibition of the Mining Institute will be held at Camborne on Wednesday and Thursday next, and promises to be alike interesting and valuable. The general management is in excellent hands. Mr. Provis, as every one knows, is a most energetic and able secretary, and the Institute has always been fortunate in possessing a general executive of thoroughly practical men. The present exhibition will be held under the presidency of Capt. R. H. Williams, C.E., the vice-presidents being Capt. Josiah Thomas and W. Rich.

TRADE OF THE TYNE AND WEAR.

Nov. 30.—The year 1881 is now drawing near a close, and the position of the coal and coke trades in this district may be considered on the whole satisfactory. In Northumberland, Durham, and Cumberland the works are generally about fully employed, and we have observed no stocks of large coal in any district in these counties. There are on the north side of the Tyne some stocks of small steam coal, and it is worthy of notice that the patent fuel works, near Blyth, which have been closed some time, are to be re-opened immediately, for the purpose of working up some of these stocks, and we see no reason why similar works should not be started in these rivers. There is a healthy demand for all kinds of fuel, and although no great rise has yet taken place in the price of coal advances have been made, and there is a rising tendency. The steam coal trade continues in a healthy state. The Baltic trade is now about closed for the season, and this is an important part of the steam coal trade, but there is a good demand from other quarters, and some very large steamers have been loaded lately on the north side of the Tyne with this coal. On Saturday a steamer completed her loading of 4000 tons at Whitehill Yard. The large vessels are bound for India and other foreign parts. There are good orders to hand for Valparaiso and the Pacific. The gas coal trade continues in a very active state. The contracts recently made for next year's supply of this coal have been fairly satisfactory, as some advance in former prices has been secured. The coke trade is fairly good, and the prices lately realised show marked improvement. Coke for delay next year has secured increased value. Most of the collieries in Durham are well employed, and first-class coals now command fair prices, but second-class and inferior coals are still sold at very low prices, and owners of these works can scarcely secure any profits.

There is a fair demand for house coal, but so far the winter has proved of a very mild character, and the advance of this kind of coal has been checked; should the weather prove severe in the next three or four months this coal must advance in price considerably, as no stocks of consequence are held. The experiment tried by the Marquis of Londonderry to sell this coal direct to customers in the Metropolis has proved completely successful, and his example will shortly be followed by other coalmasters here; this step will also, it is expected, lead to better arrangements being made with London coal merchants. The inland price of this coal at present is better than the price for shipment coastwise. It is fortunate that a sliding scale arrangement exists between the coalmasters and the miners here in these counties, as this will probably prevent any dispute or stoppage of work as the trade improves. In Cumberland this arrangement has not yet been effected, and as coal is increasing in value there, and the works are well employed, the miners are demanding advanced prices for working. A meeting was held a few days ago at Workington between the coalmasters of the district and delegates appointed by the miners, when the question of an advance was discussed. The coalmasters made an offer to start the old scale and an immediate advance of 7½ per cent. providing the miners would agree that no further advance should be demanded up to the end of February next. The miners refused this offer, but offered to take an immediate advance of 10 per cent., making the wages 15 per cent. above the standard of 1879, and that no further demand be made until the end of February, 1882. The meeting dissolved without any arrangement being arrived at, and so the matter stands at present.

The general condition of the iron trade at present is believed to be improving, but as yet no great addition has been made to the price of Cleveland pig-iron. The demand, however, is good, as is shown by the deliveries by rail and sea, which have been very considerable during November. It is expected that the deliveries for this month will prove larger than for any previous month, and con-

sequently stocks will be considerably reduced. The demand, more especially for finished iron of all classes, has lately improved much, and many fresh works are being started and others extended, and more plant brought into work. Two marine engine works, as lately reported, are to be started on the Tees. There is some difficulty now in securing men, especially puddlers, as many have emigrated or left the trade. At the Skerne Ironworks only half the desired number of furnaces can be started owing to this cause. There is no change in the price of raw or finished iron as lately reported, but it is expected that these rates must improve shortly. Bars are from 6½ to 6½ 12s. 6d., ship-plates 6½ 10s., boiler-plates 7½. Generally speaking, prices have an upward tendency. No. 3 pig-iron is 41s. 6d. Messrs. Connall's warrant stores are now 175,833 tons; a decrease of 1897 tons on the week. The deliveries of pig-iron for the week was 19,343 tons, and of finished iron 9394 tons. The bulk of the coke is now sold for the next half-year. At Middlesbrough, on Tuesday, there was a very firm feeling in the pig-iron market, and makers were disposed to ask higher rates, but buyers resisted this; however, higher rates will certainly be the rule shortly.

The chemical trade is very quiet pending the proposed large reduction in the make which is expected to be carried out shortly. The conference of alkali manufacturers last week resulted in the appointment of a committee, who will make arrangements to carry into effect the proposed reduction of output; in the meantime buyers hold aloof, and very little business is done.

TRADE IN SOUTH WALES.

Dec. 1.—The steam coal trade of the district keeps active, but has been somewhat marred by the recent adverse weather. Coal has been shipped since last report at Cardiff to the extent of 120,203 tons, while Newport has sent away 16,620 tons, and Swansea only 9331 tons. The various iron and steel works of the district are well supplied with orders, with the exception of Cyfarthfa, where hesitation and doubt still mark the policy of the proprietors. At Rhymer a new blooming mill is in active operation, while at Blaenavon 50 coke ovens are being erected by the Coppée Company. The utilisation of small coal and the making of coke are among the new discoveries which ironmasters in the district find it lucrative to pay some attention to. Iron has been sent away from Cardiff to the extent of 2335 tons, and iron ore has been received amounting to 2565 tons. The condition of the bar at Bilbao, and the terrible weather, prevent many vessels leaving that port, with the result that stocks are running short, but no inconvenience is felt at present. The new Cardiff dock, which will be constructed when the necessary parliamentary powers are obtained next session, will have an area of 35 acres, which will be supplemented by a timber float of 18 acres. The estimated cost is 500,000£. The length will be 2400 ft., with a width of 600 ft. This will enable the shippers to export 1,500,000 tons of coal beyond what is at present practicable.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Dec. 1.—This week the pig-iron trade manifests quite as good a tone as of late has been exhibited, but new sales are not numerous, for consumers have generally bought as far forward as for the present they care to. Prices keep stiff. Native port-mines are 47s. 6d., and cinder sorts 42s. 6d. Hematites were in Birmingham this afternoon strong, consequently mainly upon the heavy sales which continue to be made to the steelmakers in South Yorkshire and upon the West Coast. The representative of the Carnforth Company quoted his brand at 75s., which was an advance on three weeks ago of 5s. per ton; no sales could, however, be made in this district at the price, nor did much more success attend the efforts of agents of other hematite producers, who asked 72s. 6d. Manufactured iron producers reported that hoops and common bars were in improved sale on a fortnight ago. Some makers are now refusing orders who at the earlier date would gladly have booked; 7½ was the minimum for hoops for home use, and 6½ 10s. to 6½ 15s. the minimum for bars. Boiler-plates are still inactive at 9½ to 10½, according to quality. Runcorn purple ore was priced at 12s. to 13s. per ton, delivered into boats at Elmsmore Port. Holwell (Leicestershire) ore was quoted 7s. per ton delivered. Coal was unchanged, but whether the Earl of Dudley's agent will declare 1s. advance during December is being much debated.

The arbitrators under the South Staffordshire Mines Drainage Acts have issued a draft award for a miners' drainage rate for the Old Hill district for the ensuing year. The maximum rates to be levied are 3d. per ton of fire-clay and limestone, and 6d. on coal, slack, ironstone, and other minerals. Cases of graduation and exemption are few. A joint sitting of arbitrators and commissioners will be held on Dec. 13 in Wolverhampton to hear objections.

The settlement of the Dudley arbitration case at the Court of Appeal, Westminster, was made public on Monday last, and much talk has taken place among the mine owners of the district on the decision. The question at issue was whether or not the local authority (i.e., the Corporation of Dudley), under the Public Health Act, had by virtue of the right of support from the adjacent mines of the Earl of Dudley for a sewer constructed on the surface under the powers of that Act, and consequently whether there was compensation to be made to the mine owner if he were obliged to give support. The Divisional Court, from which appeal had been made to Westminster, had decided that there was the right of support and consequently of compensation. Another point of dispute was whether mine owners were liable to compensation for percolation from the sewers into the mines? The final judgment was that the Earl of Dudley was entitled to compensation for being hampered in the work of his mines, because he was compelled to do nothing that would interfere with the support of the sewer. The claim for compensation for percolation could not stand. The judgment of the Court was, therefore, in favour of the Earl of Dudley for 1500£. in addition to the 1100£. already paid, and the Corporation of Dudley have to pay the costs of the arbitration.

REPORT FROM NORTH WALES, SALOP, AND CARDIGAN.

Dec. 1.—The colliery owners have arranged that the fluctuations in the rate of wages paid to the men shall in future follow the prices received for coal at Birkenhead and not those received for coal sold for home consumption. The men are working at the late rates. Mr. A. Strahan, M.A., F.G.S., has been lecturing before the Chester Society of Natural Science on the Denudations of North Wales. The lecturer made special reference to the volcanic activity that existed during the period of the deposition of the Bala group of rocks. He also noticed the way in which the River Alyn had cut its way through the drift in the neighbourhood of the town of Mold. This reference to Mr. Strahan's lecture leads me to observe that a fine opportunity for the study of the structure of the lower part of the Bala group, or, as they are commonly called, the Llandalo Beds, is afforded by the quarrying operations which have been commenced in these beds for the requirements of the Vyrnwy water supply scheme of the Liverpool Corporation. The difficulties of the engineers of that scheme in the way of keeping the great excavation which is being made for the embankment will be considerable, as indicated by the late storm, and such as can only be overcome by ample pumping arrangements. I trust the Goginan Mine in Cardiganshire will justify all the sanguine expectations expressed at the last meeting. Most of the speakers are gentlemen who know what they say on money matters. The improvement in the Slate Trade has extended south of the Dovey, the Tyn-y-garth quarry having been recently restarted.

WEST POLBREEN.—Mr. John B. Reynolds was called upon to preside at the ordinary meeting of shareholders, held at Walbrook on Wednesday. The proceedings were of a very remarkable, and even enthusiastic, character, notwithstanding that the mine is yet in its infancy, and that the total market value of the property does not exceed 9000£. The shareholders are, it is said, directing their attention only to one point—the cutting of the West Kitty and Wheal Kitty lode in the adit level, but the run of ground they have on this lode, and

the fact that the mine is in the heart of one of the richest districts in Cornwall, make their prospects undoubtedly of a high order.

WEST KITTY.—The ordinary meeting of shareholders was held at Walbrook on Tuesday, and the report will be found in another column. The present position of the company fully confirms the statements made about it from time to time, especially when the plan of the mine was published, with explanatory articles. The proprietors may well congratulate the committee, and think that those who have the management of the company's affairs are to be commended.

Meetings of Public Companies.

COPIAPO MINING COMPANY

The annual general meeting of shareholders was held at the company's offices, Dashwood House, Old Broad-street, yesterday, Mr. J. D. FLETCHER in the chair.

Mr. RALPH S. ARCHBOLD (the secretary) read the notice convening the meeting, and the directors' report and statement of accounts were submitted:—

The directors explained that the audited accounts for the year ending June 30 show that the profit for the 12 months amounts to 17,271. 18s. 1d., to which has to be added the balance brought forward from 1880, 3516£. 15s. 3d.; making an available total of 20,788. 13s. 4d.; out of this the directors paid on Feb. 19 a dividend of 7s. 6d. per share on the original shares, 3568£. 5s.; on May 20 a dividend of 1s. per share on the sub-divided shares, 2377£. 10s.; and on Sept. 5 a dividend of 1s. per share on the sub-divided shares, 2377£. 10s.; leaving to credit of profit and loss, 12,467£. 8s. 4d.; from this the directors recommend that a dividend of 2s. per share be declared, payable on Dec. 15, amounting to 4755£.; leaving a balance to be carried forward of 7712. 8s. 4d.

As regards the present state and future prospects of the mines on the company's property, Dulcinea still continues to be the chief source of profit, and notwithstanding the quantity of ore raised during the past year the reserves are reported to have increased rather than diminished. Owing to the increased depth of this mine it has become necessary to procure a new and more powerful engine than the one now in use. The new engine is now in course of construction, and will be ready for shipment early next year; when erected it is expected that the cost of ore per ton will be reduced, and the production increased. The explorations in Checo Copper Mine have been continued during the year, and by the last monthly report it was still doing well. The production was 33 tons of 14 per cent., and the directors, from the further advice which they had received, understood that the profit on Checo for last month amounted to 800£. All this bore out the belief that the current year's working would be as profitable, if not more so, than the past year. (Cheers.) As regarded the silver mine at Checo, it was what he might call a provoking mine. It was a subject on which the outside public felt a good deal of interest, and many had embarked in the undertaking under the idea that there was something more valuable in it than appeared to the eye. At present those who indulged in such expectations had been deceived. At the same time there was no reason why, at some time or another, a discovery should not be made there which might come up to the expectations of many. At the same time, until something was seen which warranted a larger expenditure, the directors did not consider it right to expend more money there. When the time arrived a shaft would be sunk, and then they might hope there would be something more to show. No mention was made in the report of the estate, but in the accounts the estate figured as showing a profit of 2461£., which was about 300£. more than last year. It was possible that some of the new shareholders might not know of the existence of this estate, and were not aware of how large an estate they possessed. The estate was 13 miles in length—a narrow strip varying in width. It produced last year, for agricultural produce, a profit of 2461£., so the shareholders could judge to some extent of its value if sold as land, altogether independent of the mining property. Owing to a letter which had been sent to the directors, he would point out that the actual capital on which dividend was paid was 161,673£. The next item showed the amount received on 45 shares of 20£. each not registered in a limited company. This company was formed from the old company. He was now addressing himself to the old shareholders. The company dated 59 years back, when limited companies were not known, and when this company was formed into a limited company there were 20 shares never taken up in the limited company—the directors did not know to whom they belonged, but they must appear in the books of the company. There were 445 shares forfeited, on which 20£. each was paid. There was a time when this company was in very low water, and found great difficulty in getting money, and some of the shareholders thought it better to have their shares forfeited rather than pay up the calls. These shares practically belonged to the company. The directors recommended a dividend of 2s. per share. Certain influential gentlemen, chiefly connected with the Stock Exchange, had sent a letter to the directors recommending a dividend of 2s. 6d. per share. It was all very well to pay a dividend if they had the money, but as the directors had not the money to pay an extra dividend they could not pay it. They had in cash in hand and bills 5257£. 18s. 3d., and a 2s. dividend would take 4755£., leaving a balance to credit of about 500£.; a 2s. 6d. dividend would take 5945£., and as the directors had only 5257£., and where they were to get the other 700£. from he did not know. There was a balance carried forward of 7712. 8s. 4d., and no doubt some of the gentlemen present were under the impression that a portion of that might be utilised for dividend, but that amount consisted of stocks of ores and agricultural produce in Chili. These stocks would of course come over to this country in good time. By the time the engine, freight, and crusher were paid for they would cost near 2500£. He congratulated the shareholders on the good report, and upon possessing a very valuable property. He did not think the present price represented the real value of the property. They had a mining property paying 10 per cent., and they might at least hope that this would be continued in future. Besides that they had another mine, the Checo Silver Mine, where at any time they might come upon valuable silver deposits, and there was a landed estate of itself worth 30,000£. or 40,000£.

Mr. STAPLES said that as one of the signers of the document asking for a somewhat larger dividend, after the explanation which the Chairman had given he felt he should not be justified in pushing the request further, and would therefore withdraw it. The CHAIRMAN, after a short and unimportant conversation, moved the adoption of the report and accounts.—Mr. WOODS seconded the motion, which was put and carried. On the motion of the CHAIRMAN, seconded by Mr. JAMES, a dividend of 2s. per share was declared, making, with interim dividends previously paid, a total dividend for the year of 8½ per cent. The retiring directors, Mr. G. H. Loxdale and Mr. F. Harrington were re-elected; and the auditors, Messrs. Cooper Brothers and Co. and Mr. W. F. Moore, were re-appointed. A vote of thanks to the Chairman and directors closed the proceedings.

BEDFORD UNITED.—At the ordinary half-yearly meeting of shareholders, held on Nov. 21 (Mr. H. C. Tate in the chair), the accounts, which had been previously forwarded to the shareholders, were produced and passed. The loss in the last six months is shown as 1282£. 4s. 7d., but in consequence of the four-weeks month it has been necessary to charge seven months' costs against six months' returns, and the estimated loss includes an extra cost of 300£. The report on the mine by Capt. Goldsworthy having been read, some discussion took place with regard to the suspension of the 127 fm. level east on the north lode. It appears that the great object in prosecuting this level and the 115 has been to reach the slide, above and under which good discoveries were made on the Wheal Marquis lode. The 115 being far in advance of the 127, and both ends being comparatively poor when instructions were sent down to suspend the 127, it was thought desirable to stop the latter, and drive on the level above by a full pair of men. This was objected to on the part of the agent, but upheld by a large shareholder well acquainted with the mine and its development. Capt. Goldsworthy's resignation was referred to, and one of the directors informed the meeting that they had several applications for the appointment, and very shortly would be able to advise the shareholders who was to be his successor.

WHEAL PRUSSIA AND CARDREW.—At the meeting on Wednesday (Mr. R. S. Teague in the chair), the accounts showed a loss on the 16 weeks' working of 2126£. 10s. 1d., and a total debit balance of 2144£. 12s. 2d. A call of 7s. per share was made. With regard to Treleigh Wood sett, the Chairman stated that since the last meeting he had seen Mr. Peter, the steward for the manor, but he could get no satisfactory reply even then. On two or three occasions he had seen Mr. George Michell, a large proprietor of the manor, of Treleigh, three times, and after a good deal of perseverance he got him to say that he would negotiate with him (the Chairman) personally, but not through any other person, to see if they could not arrange terms for the Wheal Prussia adventures having the Treleigh Wood sett. He knew they had the good feeling of Mr. Bain and Mr. Fryor, the other lords of the soil, and they had promised to do all they could for them. Their object now was to seek the goodwill of Mr. Michell, from

whom they might shortly expect a satisfactory reply. Seeing that they had the large Champion lode in their set standing intact up to their eastern boundary, there was no reason why they should not have a very large amount of stuff to return. He hoped that by the next meeting their matter would prove the correctness of Capt. Pryor's opinion with regard to their property. Capt. Pryor stated that during the next four months their expenses were not likely to increase, but he believed their returns would. They had about 1500, or 1600, worth of mineral on the floors now ready for sale, but he did not like to have it entered as an asset before it was naturally sold.

[For remainder of Meetings, see to-day's Supplement.]

FLAGSTAFF DISTRICT SILVER MINING COMPANY.

A circular has been forwarded to the shareholders by the secretary, Mr. C. J. Cadogan, embodying the letter-report received by the directors from Prof. Vincent, dated Alta City, Utah, Nov. 6. The Professor says:—

What with the continuous and almost unprecedented storms since my arrival—the snow being now 3 ft. deep at the mine, and snowing at this moment—the embarrasments of the 1st, 4th, and 5th levels with waste, and as respects the 6th level with water, and the difficulty I have had with the foundry men, I have really had (and I am still having) a time of it. Our air-compressing apparatus is a complicated affair, embodying, among other entanglements, four large air-pumps working in pairs. Two of these can be stopped if less than the normal power be required. At the time of the great smash-up (Sept. 6), all four were in action, but two were damaged worse than the others. On my arrival at Salt Lake City I found that three of the air-pumps had been taken to the foundry there a fortnight before, but everybody, Austin Gunderson, and even the foundry men themselves, seemed to be in a quandary what to do, whether to make the whole new, jolt and out, or whether to repair certain portions and make others new.

I think the real fact of the case was that nobody cared about deciding or taking any responsibility until I arrived—more especially as my arrival was daily expected. I decided to try the experiment of repairing one pair of the pumps before attempting to deal with the others. About a week ago (after standing over the foundry men practically day and night for nearly a week), I managed to get the pair to that state they called "complete." I helped to convey them to the railway station and load them on the train; went with them myself on the train; arrived at the Alta Station same day, and never ceased my efforts till I saw the machinery (pumps with their heavy cast-iron attachments) landed in the engine-house—1200 ft. up the steep mountain side above the station—that same night. I took the precaution to bring along with me the foundry superintendent's chief mechanical engineer, who acted as foreman of the job at the foundry, from the fact that he would be able to "act" his own work better than a stranger who would not be familiar with it. It turned out well that I brought him, for after tinkering about between three and four days he gave it up as a "bad job," saying that the new portions he had made (cast) were not sufficiently accurate to be made work in harmony with the other portions. So we tore it all down and out again, and next day saw the whole of it, together with myself, landed again at the foundry.

At length all was pronounced ready to run, and yesterday morning we started up with it, I am happy to tell you the result, two pumps run fairly well. We are now running them to pump the water out of the 6th level, as I am most anxious to put a day and night shift to running that level to the south-eastward. As soon as we get the water out of six I shall proceed to free the levels of waste, which I hope, as matters now promise, to be able to begin in a day or two from this time. I shall now give orders to the foundry man to at once set about repairing and renewing the other pair of the air-pumps; until that is done we are of course will have to manage as best we can with half-power. It is, however, very gratifying to me to know now that we can postpone the heavy expense of purchasing new machinery until at least next summer. I am not now wholly dependent of being able yet to effect a shipment and sale of ore. Much will depend upon the length of time required to get in readiness my second pair of air-pumps. It is a more difficult job than the getting the first pair, as one pump of this (2nd) pair will have to be made almost entirely new, including a new pattern, and re-casting of the heavy outside cylinder.

But I now, for the first moment since my arrival, see my way clear to make the "old combination" tide us over the winter. I will be able to write you more fully in a few days, which I will do. I need not pretend to assure you that the Arctic conditions around us everywhere are a great drawback. The terrific way it is snowing and blowing seriously embarrasses every out-door operation. I shall not be surprised if the snow measures 4 ft. to-morrow instead of three. Such snowstorms and hurricanes have never been known in Utah, especially this time of the year. If I do not succeed in making a shipment and sale of ore it will most likely be because of the impossibility of transporting the ore down the Jordan Valley road, in consequence of the same being blocked by the snow. It is now open, however, and that is done we are going on very slowly, scarcely worth reporting in detail; in my next I will give you all measurements and all expenditure up to that date, and all vouchers. All explorations and work in the mine have been in pursuance of my orders of last July. In my report, Aug. 13, I alluded to the ore discoveries and their connections. It is upon bodies of ore directly connected with the discoveries, I announced last July, that all explorations and work have since been done. I could not, therefore, announce any new discoveries or make any estimates in reply to your request by cable.

I can only say the mine is looking promising, with large quantities of ore ready for immediate shipment and in sight. The large body of good iron that Mr. Gunderson announced is but a direct continuation of the ore body I left him working on last July. I am pleased to be able to announce that within the past few days some fine silver-lead ore has been hit upon in immediate contiguity with the big mass of good iron ore which contains the \$12.05 of gold. I shall the moment I can get the waste and debris out of the men's way inaugurate explorations in a large way upon the mineral locality of this (the 4th) level. I am also beginning operations on the 5th in a large way. I think it most probable that the power ore body of the 4th will extend down and manifest itself with even more power as low as the 6th level, hence I am going to immediately set about driving the 6th in an active way. I never was more confident of the (yet) great wealth of the Flagstaff than I am at this moment. I have just completed a most safe and comfortable sleeping house for the men this winter. I am having a rough time getting in my heavy supplies to carry us over to the 1st of May.

The directors express their opinion that this report—coupled with the further and later important facts given below, received subsequently by cable in reply to specific questions by the board, put by cable to Prof. Vincent—establishes beyond all question the two facts all important to the shareholders—I. That in the Flagstaff Mines the company possess a *bona fide* mining property, capable of being worked at a profit; and, 2. That the confidence reposed by the shareholders and the board in Prof. Vincent has been fully justified by the results which he, by his untiring energy and perseverance, is obtaining, in spite of the unprecedented early advent and severity of the winter in Utah. The subjoined are extracts from the telegrams referred to:—

1. Board to Vincent (Oct. 29): "One thousand remitted. Cable estimate of increased quantity and value ore in sight."—2. Vincent to Board (Nov. 11): "Salt Lake: Great difficulty; snow 4 ft. deep. Air-compressor started, but pump 'busted' last night through intense cold; have brought it here to-night for repairing. Food very dear. Have purchased full supplies for last till June; also powder, fuse, candles, and steel for six months. Mine unwatered, and looking well; 20 men working. Still hope to make shipments of ore."—3. Board to Vincent (Nov. 11): "Cable specifically stating estimated present quantity and value ore in sight, and when first shipment probable."—4. Vincent to Board (Nov. 12): "Salt Lake: All work since July in same ore bodies. Wastes present reliable estimate, but think ore now exposed double that in July. Expect shipment within a fortnight, providing machinery acts and railway keeps open. Gold 30¢ below zero. Supplies delivering; immediate payment imperative. Cable 70¢ at once."

5. Board to Vincent (Nov. 12): "Cable jointly with Gunderson; estimated number tons ore exposed; also average assays silver, gold, lead; also probable quantity and value first shipment."—6. Vincent to Board (Nov. 20): "Salt Lake: Snowbound six days at mine. Railroad blocked. Waded through snow nine miles to reach train. Ore probably 4000 tons, worth 30s. net. Remarkably rich in iron for fluxing. Eight assays average 55 per cent.; iron, 86; gold and silver, small quantity ore worth \$40 per ton net. Machinery hoisting waste, and ore filling ore-house at railroad with ore, but first shipment before spring impossible. Gunderson here promises report to-morrow."—7. Gunderson to Board (Nov. 21): "Salt Lake: Machinery running well; waste half out; low grade ore at least 15,000 tons. According to assays, all will be good profit, but how much before sold, as market fluctuates. Mine promising well for high grade ore."—8. Board to Vincent (Nov. 21): "Explain discrepancy tons between your cable and Gunderson's. Explaining your meaning word 'net.' Cable approximate estimate value Gunderson's 15,000 tons. Also estimated increase ore probably exposed between now and spring."

9. Vincent to Board (Nov. 22): "Net" means remainder after deducting costs mining and marketing. Waste prevents my full inspection. Gunderson has seen all his quantity, therefore probably nearest correct. Cannot estimate further. Austin engaged manager till spring."—10. Board to Vincent (Nov. 23): "Seven hundred tons remitted."—11. Vincent to Board (Nov. 23): "Salt Lake: Remittance received. Departure deferred till Monday. Good news from mine. Shall attempt returning there to-morrow."—12. Board to Vincent (Nov. 23): "Don't leave Utah till receiving further cable from board. Cable the good news from mine."—13. Vincent to Board (Nov. 25): "Left mine to-day. Two feet ore in 6th level. Vallajo Company discovered \$400 ore 30 fms. below Flagstaff bottom, near Flagstaff boundary. Leaving for London."

THE GOLD HILL MINES.—Extract from a letter received from Capt. W. Treloar, the manager of the mines, dated Nov. 14: The reservoir veins continue to improve as depth is attained. The purchase of the 127 acre tract of timber land has been completed, the vendor having consented that one-third of the purchase money shall remain in the company's hands for two years, or until most of the timber has been removed. The titles to the timber land give the measurement at 392 acres, but the grant being Government measurement, it is considered to be all 400 acres. I purchased the both tracts for the sum of \$1175-25, which is less than the price first named. I discovered the person who first offered it was acting as a middleman, without having authority to sell. I do so, in the hope of making a little money out of it. The remainder of the trip for bringing home feed water from Flint shaft have not yet arrived, but by some mistake of the railway officials I learn they have been sent to Statistville, about 40 miles beyond Salisbury. I expect they will be brought back in a day or two. Our saw-mill will start to-morrow it will be put to work in earnest, and all dispatch will be made to recover lost time for loading the stamping mill completed, mason's work in hand, and in a few days I hope the carpenters will have timber to begin the erection of the stamps buildings. The water at Bernhardt is now drained 257 ft. from surface; another drop of our lift will, we hope, reach No. 2 plunger. Beyond this the water formerly was kept out

of the mine by a drawing lift, but No. 3 plunger will soon be required. Some heavy showers of rain have fallen during the last week. The Blake crusher was placed on the mine last Friday; it occupied two days with 10 animals to cart it here from Salisbury. The roads soon got bad after rain, for this reason I am very anxious that Beckett and Co. should forward the boilers, that we may get them here before the roads become almost impassable for carting heavy weights. Nothing new in the mine calling for remark has transpired since my last.

WHEAL HONY AND TRELAUNY.

A favourable report on the property of this company has recently been made for an intending shareholder by Mr. Brenton Symons, Ass. M.I.C.E., and has been placed at the disposal of the board. Mr. Symons says that the sett is an unusually large one and the conditions under which it is held from the lords are favourable, and the concessions being 1-20th. The Trelawny lode runs nearly north and south through the mines of Mary Ann, Treherne, and Trelawny, in which it has been exploited to a depth of 300 fathoms; it then passes through the lands of the late Dr. Hony untouched (that gentleman having steadily refused all offers to grant a mining lease), after which it enters the Treweatha sett on the north. The three first-named mines gave dividends for many years and their stoppage was in a great measure due to high-water charges and disputes arising therefrom. The length of the vein in the Wheal Hony portion of the property is about 400 fathoms and not a pit had been sunk on it until this year.

The Brockelbank lode is seen in the valley, which occupies the central portion of the Hony ground, 250 fms. east of the main lode, with which it appears to agree in direction and dip. A shallow adit has been driven on it 30 fms., which shows the vein to have a width of nearly 3 ft., containing quartz, iron gossan, and occasional specks of galena, and possessing a character very similar to that of the Trelawny lode at shallow depth. In conclusion, he strongly recommends that the operations be confined to the main lode, because the capital is quite inadequate to work both the Wheal Hony and the Brockelbank lodes. He has been told that it is contemplated to form a new company to work the Brockelbank portion of the property, and this appears to me the most desirable course that could be taken, as the profits made by working Wheal Hony would not then be sunk in the development of the Brockelbank. He further observes that he has known the Trelawny district for 20 years, and has always considered the Wheal Hony ground to be highly valuable, and he believes that most satisfactory sales of silver-lead may be looked for at an early date.

A circular from Mr. H. R. Lewis, the secretary, accompanying the report, states that a proposal has been made to purchase the lode with a view to the formation of a new company, with a capital of 50,000l. in 17 shares; the purchase price to be 25,000l., in 25,000 fully paid shares. This offer, which has the approval of several of the largest shareholders, your directors, after full consideration, have decided to accept, and they trust this course will meet your approval. It will relieve them of the responsibility of expending capital on the Brockelbank lode that may be necessary for the working of the great Hony lode; and will enable them to allot one fully paid bonus share of 17. each in the new company for each share fully paid in your company. The directors have—in view of the operations which they are carrying out on the great Hony lode—decided to issue the balance of unallotted shares, giving the present shareholders the first option of purchase at par.

SOUTH WALES STEAM COAL COLLIERY FOR SALE.—Now in regular work, producing first-class Aberdare Smokeless Steam Coals, well known on the market. Satisfactory reasons can be given for owners parting. Principals or their solicitors only treated with.

Apply, by letter, "Steam Coal," care of Messrs. G. Street and Co., 30, Cornhill, London, E.C.

LONDON CITY FIRM WISHES TO GET INTO BUSINESS CONNECTIONS WITH MINING COMPANIES working Blende, or Calamine Spelter Ores.

Address, "B. B.," 79, Mark-lane, E.C.

COPPER MINE FOR SALE, in consequence of decease of Partner, in the NORTH OF ENGLAND.

Address, W. IRVING, Estate Agent, 35, Princess-street, Manchester.

TIN, COPPER, LEAD, ANTIMONY, AND MANGANESE MINES, &c.

Apply to Mr. E. TREGILLAS, Polbreen Grove, St. Agnes, Cornwall.

WANTED, A GOOD SECOND-HAND STONE BREAKER.—State lowest price, and where to be seen, to Captain BRAY, Powell Mines, Ponterwyd, Aberystwith.

FOR SALE, A VERY VALUABLE HEMATITE IRON ORE MINE, with PLANT, &c., in good working order, with tramway down to the Mines. These Mines are situated in the centre of the Furness Mining District.

For plans and particulars, apply to Mr. JOSEPH GOULDIE, Mining Engineer, Little Urswick, near Ulverston.

ASSISTANT MANAGER.

A LARGE LONDON FIRM connected with FOREIGN MINING AND MANUFACTURING INDUSTRIES require an ASSISTANT MANAGER at a commencing salary of £400. He should be about 35 years of age, must be a person of energy, of first rate business qualifications, and of very good address, competent to conclude contracts, arrange for shipments, and at times to direct one or other of the country branches of the firm temporarily. A knowledge of the Copper Trade is necessary, and that of the French language would be a recommendation. Applications, with fullest particulars as to age, previous experience, and position, to be addressed to "Copper," care of John W. Sykes, Esq., Solicitor, 39, Old Broad-street, E.C., and such only can be taken into consideration as give sufficient data for a preliminary selection.

THE COMING GOLD FIELDS—THE GOLD COAST COLONY.

It is an established fact that Gold is found in this Colony in large quantities. The estimated amount which has come into Europe during the past 400 years is £700,000,000. England receives annually about £150,000 worth. The Mines are easy of access, and labour is cheap. Shares should be secured without delay. The time is not far off when there will be a great demand for them.

MR. WILLIAM GABBOTT, SHAREDEALER, 262, GRESHAM HOUSE, LONDON, E.C.

GREAT VALUE OF TIN.

THE DIRECTORS OF THE ROYALTON TIN MINE COMPANY (LIMITED)

Invite inspection of the prospectus of this rich tin-bearing mine. The mine has already yielded £20,000 worth of tin from surface to 25 fms. only, and has improved from £5 to £25 in value.

These shares may be obtained, with prospectuses and full information, from the bankers, Williams, Williams, and Co., St. Columb; or Messrs. Thompson and Son, Old Town-street, Plymouth.

Immediate attention is advised, the shares being only 20s. each, fully-paid.

IMPORTANT RISE IN TIN.

THE PROPRIETOR OF A VALUABLE MINE IN CORNWALL, and which is furnished with all necessary machinery and appliances, being unable to superintend its working, will be happy to meet with a Gentleman to co-operate with him in the undertaking, or as intending purchaser. Address, in first instance, "W.F.G.," care of Messrs. Leathwaite and Simmons, 1, Pope's Head-alley, Cornhill, E.C.

TO INVESTORS.

SHARES ON SALE IN CORNISH MINES in which a very large profit may be made on small outlay, being *bona fide* and genuine. One is on the eve of a good dividend, and others are expected soon to follow. Further on application and intended business. Established 1845.

H. B. RYE, Share Broker, 74, Cornhill, E.C.

NORTH CARBONIFEROUS MINES.

MR. J. PELL, M.E. (Thirty Years' experience), has SPECIAL dealings in SHARES of several GOOD MINES in this District. SOME GOOD SILVER-LEAD MINING SETTS TO DISPOSE OF.

WANTED, A CAPITALIST, to join in ERECTING MACHINERY to return TIN AND COPPER, a SPLENDID MINE. Numerous lodes centre of richest district in CORNWALL; great reserves of ore above and below. Ample water-power. Railway runs through the sett. Rents, 1-24th. Bankers: National Provincial Bank of England, Aberystwith.

Address, TALLYBONT, GLANDOVEY, R.S.O.

TO INVESTORS.

THE ADVERTISER has a large TIN LODE, yielding by an assay 70 lbs. of tin per ton of lodestuff, has been well proved. Other rich tin and copper lodes in the sett; rich mines adjoining; it is no speculation. Wants a gentleman to join him in floating the mine or otherwise, as may be agreed on. Hundreds per cent. can safely be made.

Particulars, with plan, can be had from "Engineer," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

BRENTON SYMONS, F.C.S., Assoc. M. Inst. C. E., CONSULTING MINING ENGINEER. No. 88, ST. CLEMENTS HOUSE, LONDON, E.C.

SHARES FOR SALE, CHEAP, TO IMMEDIATE PURCHASERS. 50 Devon Friendship 50 Devon and Tiverton 50 Pelyn Wood. 100 Bodidris. Brewery. 10 Wheal Jewell. And other shares, a list of which can be had on application to Messrs. THOMPSON and SON, Plymouth.

ROMAN GRAVELS MINING COMPANY (LIMITED).

Notice is hereby given, that the Directors have THIS DAY DECLARED A DIVIDEND OF FIVE SHILLINGS PER SHARE (free of income tax), PAYABLE on and after WEDNESDAY, the 21st December proximo, to the shareholders on the books of the company.

By Order, FELIX F. WILSON, Secretary.

30, Finsbury Circus, London, E.C., Nov. 30, 1881.

MINE "EL CALLAO," GUAYANA, VENEZUELA

COUPONS OF SHARES..... 322

Gold in bars produced in the month of October, 1881, and remitted to Messrs. Baring Brothers and Co., London, 7314 37-100 ozs.

DIVIDEND distributed for each coupon, \$200.

(Signed) A. J. CAGNINACCI, Vice-President.

(Signed) VICTOR J. GRILLET, Treasurer.

RIO TINTO COMPANY (LIMITED).

FIVE PER CENT. MORTGAGE (SPANISH COUPON) BONDS.

Notice is hereby given, that in accordance with the provisions of the Trust Deed, dated the 14th day of September, 1875, Bonds of the aggregate nominal value of £1,734,600, being the whole of the Bonds of this issue now outstanding, have been drawn in London for PAYMENT OFF AT PAR, on MONDAY, the 2nd day of January, 1882.

By order of the Board, R. J. FENNESSY, Secretary.

Offices of the Company: 2, Cophall Buildings, London, E.C., 1st December, 1881.

NOTE.—As the funds necessary for the payment off of the above Bonds, as also for the payment of the interest in respect thereof, due 1st January, 1882, will be provided at the company's office on the 15th inst., the company are prepared to pay the full principal and interest on and after the 22nd inst.

For the convenience of holders resident on the Continent, arrangements have been made for the payment of these Bonds and Coupons, at the option of the holders, in Paris.

Bonds for payment in London must be presented, with all outstanding Coupons attached, at the company's office, seven clear days previously, for examination, and may be deposited at once.

Bonds for payment in Paris to be presented, with all outstanding Coupons attached, at the offices of the Société Générale, Rue de Provence, 35, Paris.

THE YORKE PENINSULA MINING COMPANY (LIMITED).

Notice is hereby given, that the ANNUAL GENERAL MEETING of the shareholders of the Yorke Peninsula Mining Company (Limited), will be HELD at the City Terminus Hotel, Cannon-street, London, on THURSDAY, the 8th of December next, at Twelve o'clock at Noon precisely, to receive the directors' report and accounts, declare a dividend on the preference shares, and transact the usual business of the company; and at the said meeting a resolution will also be submitted to the shareholders authorising the directors, should they deem it necessary to do so, to borrow for the purposes of the company the sum of £25,000, or such other sum as may be approved of by the meeting.

And notice is hereby further given, that on the said 8th day of December next, and immediately after the termination of the business of the said annual general meeting, a Special General Meeting of the holders of preference shares of the company will be held at the same place, for the purpose of approving or of otherwise resolving as to any resolution which shall then have been passed at the said previous annual meeting authorising the directors to borrow money for the purposes of the company.

By order of the directors, C. GRAINGER, Secretary.

50, Old Broad-street, London, 28th November, 1881.

MR. THOMAS THOMPSON, JUN., STOCK BROKER, 16, ST. SWITHIN'S LANE, E.C.

MR. THOMPSON transacts business in every species of Stock Exchange and Mining Securities.

MR. THOMPSON affords reliable information to investors, and can give when desired, a list of first-class Stocks and Shares, yielding 4 to 10 per cent. dividends upon present prices.

MR. THOMPSON'S weekly Circular may be had on application.

FOR SALE, THE WHOLE OR PART:—

50 Bwch United, £1. 10 Wheal Fortune, £2. 50 Parys Corporation, 16s

50 W. Lisburne, 17s 6d 50 Wheal Hony and Tre- 15 Wheal Crebor, £3.

50 E. Blenny, 11s. 50 W. Blenny, £2. 50 West Crebor, 9s.

100 Sentein, 11s. 20 Hornachio, £7. 20 Langford, 15s.

Address, H. WILKINS, 1, Tamworth Villas, Tottenham.

HORACE J. TAYLOR, STOCK AND SHARE DEALER, 38, GREAT ST. HELEN'S, LONDON, E.C.

October Circular now ready, and can be had on application.

BANKERS: The CENTRAL BANK OF LONDON (Limited).

MICHAEL WILLIAMS BAWDEN MINING AND ASSAYING OFFICES, LIVERPOOL.

Having had 32 years' experience in Mining, is prepared to ADVISE on the MINES in DEVON and CORNWALL, as well as the late schemes and revaluation of old Mines. A Selected List for investment.

BUYER of Phoenix United, South Crofty, West Basset, Wheal Grenville, and Wheal Uny shares.

MR. F. W. L. GRAHAM, MIDDLESBOROUGH, BROKER FOR THE SALE OF

IRON ORES, FERRO-MANGANESE ORES, PLUMBAGO, BAUXITE, REFRACTORY BRICKS, LEAD, ZINC, COPPER, and TITANIFEROUS ORES and ASHES, SALTS, PHOSPHATES, &c.

MR. CHARLES J. SIMS MINING AGENT, STOCK AND SHARE DEALER, 2, DRAPEY GARDENS, LONDON, E.C.

GAS SHARES.—The principal business in these shares, according to this evening's report of Messrs. W. L. Webb and Co., of the Stock Exchange and Finch-lane, has been—Bomby (Limited), 5½; Commercial, 13½ to 18; Continental Union (Limited), 26 to 28½; ditto, New (1869-72), 17½ to 18; ditto, ditto, 7 per cent. pref., 25½ to 28½; Gas Light and Coke (ordinary), 17½ to 17¾; ditto, D, 10 per cent. pref., 21½; ditto, H, 7 per cent. maximum, 13½; ditto, 4 per cent. debenture stock, 103½; Imperial Continental, 185 to 187; London, 200½ to 201½; Rio de Janeiro, 25 to 25½. Gas stocks very firm, except Imperial Continental Gas. For closing prices: see list on the last page of Journal.

INSURANCE SHARES have, according to this evening's report of Messrs. W. L. Webb and Co., of the Stock Exchange and Finch-lane, been dealt in as follows:—City of London Fire (Limited), 1½; City of London Marine Corporation, 1½; Globe Marine (Limited), 2 to 2½; Guardian, 7½; Indemnity Marine, 116½; Law Life, 122½ to 123½; London and Staffordshire Fire, 2½ to 3½; Marine (Limited), 27; Rock Life, 8½. Insurance idle. For closing prices see list on the last page of Journal.

TRAMWAYS.—The closing prices of this evening, as quoted by Mr. W. Abbott, of Tokenhouse-yard, are given in tabular form in the last page of Journal.

RAILWAY AND GENERAL MARKETS.—Referring to the course of business done to-day during official hours (11 to 3) Mr. Ferdinand R. Kirk, 5, Birch-lane, writes:—Opening: 4½. has been taken off the price of Mexican ordinary on account of dividend, and the quotation is now 89½ to 90 ex div. Trunk ordinary are 17 to 17½; Second Preference, 78 to 78½; and Thirds, 45½ to 45½. Eries are down ½, to \$47, \$47½. Egyptian and Turkish bonds are still firm, and after the long depression may rally further. Eberhardt, ½ to 1½. Potosi, ¾ to 1½; the report of the committee of enquiry, a lengthy document, was issued yesterday. Kapanga Gold, 2½ to 3½; South Indian Gold, 17½ to 18½; Don Pedro, ½ to 1½; Ruby, 4 to 4½; Santa Cruz, ¾ to 1½. Closing: In home railways Brighton, A. have advanced 1½. There is considerable buoyancy in the foreign market. Unified are verging on 73, and Spanish are once again changing hands at 30. Turkish being 13½ to 13½. Ottoman Banks have advanced to 19½, 19½. Trunk Ordinary, and Second Preference are ¼ better. Richmond, 16 to 16½; Parys Corporation, 16s. to 18s.

WALA WYNAD INDIAN GOLD MINING COMPANY.—A petition for winding up this company, presented by J. M. Henderson, a creditor, will be heard by Mr. Justice Chitty on Saturday next. Messrs. Vennings, Sons, and Mannings are the solicitors for the petitioner.

Mr. Woodley Smith, Bucklersbury, has been appointed official liquidator of the Ashton Steamship Company (Limited).

WATSON BROTHERS' MINING CIRCULAR.

WATSON BROTHERS,
MINEOWNERS, STOCK AND SHARE DEALERS &c
1, ST MICHAEL'S ALLEY, CORNHILL, LONDON.

Botallack has had many ups and downs, but has kept on for a great many years, sometimes at a loss and at others making large profits. It has been worked under the sea beyond the memory of any person living, and has made from first to last little short of half a million sterling profit. About 40 years ago it was so poor for tin that shares dropped to 10%, and there was some talk of abandoning it when a rich course of copper was cut that soon made large returns, and shares rose to 1000%. Each at that time the workings were carried under the Atlantic 480 yards beyond low water mark, and in some places so high up that the heaving of the waves could be distinctly heard by the miners. For further particulars of this and the other mines named by "C." see Mr. Watson's Compendium of British Mining, published in 1843.

Nearly all the shares are held in Cornwall, and it is quite a local company. So is Wheal Owles the tin stocker.

At Great West Chiverton the north lode is looking much better, and the agent expects a discovery.

The sampling at Wheal Crebor turned out 413 tons, and the mine is looking well for further improvement.

We have received a great many applications for shares in Wheal Argus, and shall keep them before us. In the first instance, however, they will of course be offered *pro rata* to present holders. Those to spare to first applicants.

The deposit of ore lately met with at Parys Copper is just under the centre of the great opencast, under the rich old workings above, is one of the most important discoveries yet made, and in a month or two will be utilised to great advantage. It will be opened out as fast as possible with rock drills. There are about 35 fms. of backs on this lode and these may be opened out and stoped by "rising," or the 75 and 65 fms. levels from Colonel's shaft could be driven to it; the former would meet the run of ore in about 12 or 15 fms. driving. The report of the directors states that the deposit of ore in the great opencast, which yielded a profit of 5,000,000, sterling, was made up of a series of mineral veins, sometimes pinched up and valueless and then opening out into huge deposits of ore. The No. 2 lode, now opening out and at present worth 6 tons per fathom, was valueless when intersected by the 90 cross-cut south; and as several like veins have been met with in that drivage a correspondent writes to us and suggests that the directors should issue *pro rata* a few of the reserve shares, and so raise a fund to test all the veins which the 90 cross-cut has passed through under the great opencast. Some of the others might in a short time open out as good as No. 2. At any rate, whether this be done or not, the prospects of the company never have stood higher than they do at present, and we are only astonished that the shares keep so low.

Glenroy is looking better in the 108 north and in the stopes.

After the experiment, to which we referred a fortnight ago, with the Langford ores some alterations had to be made in the furnaces; these are now complete, and we may hear more in a day or two.

At Kirk Michael the men began this week to drive two new levels at the 30, both with a good branch of lead.

We have had Wheal Crebor specially inspected, and the report is very satisfactory. The shaft is down 6 fms. below the 120. A few feet east of the shaft in the 120 the lode is 18 ft. wide, 5 ft. of the south, or part nearest the footwall, being almost solid copper ore, and when the shaft is down to the 130, and this lode continues, a great mine may be opened out; above, the rich stopes are going up into new ground. At the 108 cross-cuts are being extended to intersect well-known rich lodes in highly mineralised ground; and, on the whole, therefore, the shareholders "may be congratulated on their future prospects, and of having a large and valuable mine laid open."

At Prince of Wales there is a good improvement in the 90 east, splendid rocks of ore; and as far as seen worth 10% per fathom. Shares are in demand.

Late on Thursday a telegram was received at the office of East Blue Hills, to say that a great improvement had taken place in the 40 east on Balduh lode, which was worth 15% per fathom. A good demand sprung up for shares on Friday, and about the largest business of the week has been done in them.

EXTEND FOREIGN TRADE BY ADVERTISING ON THE CONTINENT.

For lists and full particulars of the best Technical, Engineering, and Mining papers, &c., on the Continent, apply to Agency MITCHELL, 85, Gracechurch-street, London, E.C., Foreign Advertising Agency (Correspondents of the Havas Agency, Paris).

Branch Offices in all the principal Continental Cities.

MR. CHARLES ROWE, who has been engaged prospecting for Gold in the Wymad during the past nine months, expects to ARRIVE in ENGLAND about the 25th of November. He has visited all the Mining Properties in the Tambrachery Group, the Cherambadi District, and those about Pandulin and Devalah; also visited the Colar Mines, and will be in a position to GIVE ACCURATE AND BONA FIDE INFORMATION as to PROSPECTIVE VALUE. Letters, address to him, care of MINING JOURNAL Office, No. 26 Fleet-street, will receive immediate attention on return.

Madras, October 17, 1881.

P.S.—For intimacy with work, see MINING JOURNAL issue of May 21, 1881.

ESTABLISHED 1863.

MR. THOMAS WOODWARD,
STOCK AND SHARE BROKER,
TRURO.

Recommends purchase of EAST CHIVERTON, NORTH BUSY, WHEAL UNY, and WEST TOLGUS as low priced Shares likely to have a great rise.
WEST TOLGUS.—Copy of Special Report hereon, stamps 2s. 6d.
Business in the leading Cornish Tin Mine Shares.

C. T. REEVES AND CO.
(ESTABLISHED 1872.)
STOCKBROKERS,
19, WALBROOK, LONDON, E.C.

INVESTMENTS IN STOCKS AND SHARES.
Purchases and Sales of Home, Foreign, and Colonial Stocks and Shares made at the closest market prices either for cash or the fortnightly settlement.

LOANS.
Advances made on Stocks, Shares, and other negotiable Securities at equitable rates of interest.

Speculative accounts opened on favourable terms.
Special Business in Gold Mining Shares.
C. T. R. and Co.'s Monthly Price List and Report on the Stock Markets sent post free on application.

MESSRS. H. R. LEWIS AND CO.,
BARTHOLOMEW HOUSE, BARTHOLOMEW LANE,
LONDON, E.C.,
MINING ENGINEERS, EXPERTS, AND DEALERS.

Sound and Experienced Advice in the Selection of Mining Securities—Home and Foreign.
Weekly Price-List free on application.

CHANGE OF ADDRESS.

FRED. W. NORTH, F.G.S., LAND AGENT AND MINING ENGINEER, Member Inst. North of England Mining Engineers, Inst. Mechanical Engineers, Royal Colonial Institute, late Mining Engineer for the Governments of Cape Colony and of Natal.

ROWLEY HALL, NEAR DUDLEY, STAFFORDSHIRE.
34, CLEMENT'S LANE, LOMBARD STREET, LONDON, E.C.
Telegrams: North. Rowley Hall, Rowley Regis.

Agent for Lessors' Mineral Rents; Reports and Valuations of any Mineral Property; Parish Assessments for Poor Rates; Negotiations for Development of Mining Estates; Management of Collieries and Mines; Consultations as to Value of Mining Companies; and regular advices as to the Diamond Mines of South Africa.

SALE OF MINE MACHINERY AND MATERIALS.

TUESDAY, DECEMBER 6TH, 1881.

MESSRS. HANCOCK AND SONS have received instructions TO SELL, BY AUCTION, on Tuesday, December 6th, 1881, at Crinnis, in the parish of St. Austell, in the county of Cornwall, the WHOLE of the VALUABLE MINE MACHINERY, MATERIALS, AND PLANT

OF THE GREAT CRINNIS AND CARLYON CONSOLIDATED MINES, COMPRISING—
An excellent 50 in. cylinder PUMPING ENGINE, 10 ft. stroke in the cylinder, and 9 ft. in the shaft, including a good brass air pump; two boilers, about 10 tons each; one excellent balance bob, with King and Queen's post and straps, complete; one 14 in. horizontal engine, 2 ft. stroke, with winding gear, complete; one very good crusher, 22 in. diameter rolls, with raft wheel, &c.; balance bob; underground angle bob, 6 ft. stroke; about 110 fms. of 2½ in. iron flat rods, pins, &c.; about 120 fms. of ¾ in. new steel wire rope; about 5 tons of best iron strapping plates; one 12 ft. 12½ in. plunger pole; one 9 ft. 8 in. ditto; one 12½ in. stuffing box and gland; one 8 in. ditto; two 13 in. H. pieces, clacks, and seatings; one 9 in. ditto; two 13 in. top door pieces; one 9 in. ditto; one 9 ft. 10 in. plunger pole; two 12 ft. 7 in. ditto; one 10 in. stuffing box and gland; two 7 in. ditto; one 10 in. H. piece, clacks, and seatings; one 8 in. ditto; one 10 in. top door piece; one 8 in. ditto; one 6 ft. 13 in. doorpiece and door; one 5 ft. 8 in. ditto; one 9 ft. 13 in. windbore; one 6 ft. 8 in. ditto; one 6 ft. 9 in. egg-poll ditto; two 12 ft. 12½ in. workings; one 12 ft. 7 in. ditto; eight 9 ft. 14 in. pumps; twenty 9 ft. 12 in. ditto; five 9 ft. 8 in. ditto; two 6 ft. 9 in. do; two 11 ft. 8 in. workings; twelve 9 ft. 15 in. pumps; fourteen 9 ft. 13 in. ditto; fifteen 9 ft. 9 in. ditto; five 9 ft. 7 in. ditto; about 17 fms. 2½ in. bucket rods; about 25 fms. 1½ in. ditto; about 6 tons of bridge and other rails; iron taps and plates.

Sale to commence at Eleven o'clock in the forenoon.
Great Crinnis and Carlyon Consolidated Mines, St. Austell, Cornwall, are situated about two miles from the St. Austell and Par Railway Stations.
For further particulars, apply to the Agents on the Mines; or to—
HANCOCK AND SONS, Auctioneers and Surveyors.
Dated Sydney-place, St. Austell, 21st November, 1881.

TO BE LEASED, BY PUBLIC AUCTION, on Tuesday, the 10th day of January, 1882, at the Crown Lands Office, in the Athenaeum Building, St. John's, Newfoundland, the following

MINING AREAS.

Reserved to the Crown under the laws relating to MINES and MINERALS, out of various licenses to search heretofore granted, in such Lots, and upon such terms and conditions as shall be hereafter prescribed by the Governor in Council:—
1.—About 2 square miles, being the residue of a license to search for minerals granted to Messrs. A. Guzman and Wm. Stirling, situated on the north side of Little Bay, Notre Dame Bay, from which they have selected 1 square mile—the said square mile being what is known as the Little Bay Copper Mine, now in active operation.
2.—About 2 square miles, being the residue of a license to search for minerals granted to Messrs. Josiah Colborne and Henry Knight, situated at Shoal Arm, on the south side of Little Bay, Notre Dame Bay, from which they have selected 1 square mile.
3.—About 2 square miles, being the residue of a license to search for minerals granted to Mr. Thomas Peyton, situated on the north side of Hall's Bay, Notre Dame Bay, from which he has selected 1 square mile.
4.—About 2 square miles, being the residue of a license to search for minerals granted to Mr. James Norris, situated on the south side of Western Arm, Three Arms, Notre Dame Bay, from which he has selected 1 square mile.
5.—About 2 square miles, being the residue of a license to search for minerals granted to Messrs. John Bowring and Robert Knight, situated on the south side of Green Bay, Notre Dame Bay, from which they have selected 1 square mile. This area is known as Nick's Nose claim.
6.—About 2 square miles, being the residue of a license to search for minerals granted to Messrs. White, Rogerson, and others, situated at Birchey Cove, on the south side of the South West Arm of Green Bay, Notre Dame Bay, from which they have selected 1 square mile.
7.—About 2 square miles, being the residue of a license to search for minerals granted to Messrs. White, Rogerson, and others, situated at Mansfield's Point, on the south side of the South West Arm of Green Bay, Notre Dame Bay, from which they have selected 1 square mile.
8.—About 2 square miles, being the residue of a license to search for minerals granted to Hon. Edward White, situated 1 mile inland from "Naked Man" rock, on the south side of South West Arm, Green Bay, Notre Dame Bay, from which he has selected 1 square mile.
9.—About 2 square miles, being the residue of a license to search for minerals granted to Philip Cleary, Esq., situated at Rabbit's Arm, Notre Dame Bay, from which he has selected 1 square mile.
10.—About 5 square miles, being the residue of three licenses to search for minerals, granted to Philip Cleary, Esq., situated at Sunday Cove Island, Notre Dame Bay, from which he has selected 3 square miles.
11.—About 1 square mile, being the residue of a license to search for minerals granted to Messrs. Gilbert Browning, James Fletcher, Robert A. Mackim, and James Browning, situated at Thimble Tickle, Seal Bay, Notre Dame Bay, from which they have selected 1 square mile.
12.—About 4½ square miles, being the residue of two licenses to search for minerals granted to Messrs. David Baird, James Goodfellow, and Alexander Smith, situated on the eastern part of Filley's Island, Notre Dame Bay, from which they have selected 2 square miles.
All further information relative to the terms and conditions of letting, the extent of the several lots, &c., may be obtained on application at the Crown Lands Office, where diagrams of the several areas can be seen.
W. J. S. DONNELLY, H. M. Surveyor General.
St. John's, Newfoundland, July 5th, 1881.

FOR SALE OR OTHERWISE.—THE LEASE OF A VALUABLE UNDEVELOPED MINING SETT IN KILLAS. The same is in the immediate neighbourhood of paying tin mines, and contains tin, mundie (probably copper), cobalt and manganese, and manganese iron ore lodes. A decomposed elvan, several fathoms in width, crosses the sett. The same is suitable for the making of buff terra-cotta ware, or first-class bricks, &c. The iron ore can be put f.o.b. for 7s. per ton. Royalty 1-30th, with no dead rent. The land to be paid for at the rate of £35 per acre when permanently damaged.
Apply, T. JOLLY, Roche, St. Austell, Cornwall.

SECOND-HAND, BUT EQUAL TO NEW:—STEAM BOILERS.—Three first-class Boilers, 30 ft. by 7 ft., two flues, Galloway tubes in, and fittings, four years old, insured at 75 lbs. pressure. Will be sold cheap.

BOILERS.—Two Boilers, 28 ft. by 7 ft., two flues. Been working at 65 lbs. Price on rails, £130 each.

Other sizes of Boilers in stock, in excellent condition, 28 ft. by 7 ft., 24 ft. by 7 ft., 24 ft. by 6 ft., 20 ft. by 5 ft., 15 ft. by 5 ft., and 12 ft. by 5 ft. Safe for 65 and 60 lbs. pressure. Very cheap.

PUMPING ENGINES.—Beam and Horizontal. Diameters of cylinders, 100 in., 90 in., 65 in., 60 in., and 38 in. Very cheap.

WINDING ENGINES AND COLLIERY PLANT of every description, second-hand, in stock.

H. HELLEWELL AND CO., 4, NORTH CORRIDOR,

ROYAL EXCHANGE, MANCHESTER.

ON SALE, NEW PAIR of 20 in. HORIZONTAL WINDING

ENGINES, 3 ft. 6 in. stroke, wrought iron cranks, crank shaft, 9½ in. diameter, 11 ft. 6 in. centres.

20 horse PORTABLE WINDING ENGINE, with two 10½ in. cylinders, link motion, and winding gear, drum 5 ft. 6 in. diameter, only worked a few weeks, and since been thoroughly overhauled by the makers; equal to new.

T. JOHNSON, 72, DICCONSON STREET, WIGAN.

FOR SALE, a 30 H.P. PORTABLE STEAM ENGINE; with

link-motion reversing gear, has drum and gearing complete for winding and pumping.

A 14 H.P. PORTABLE WINDING AND PUMPING ENGINE.

Also a 6 H.P. PORTABLE HOISTING ENGINE.

Apply to—BARROWS AND STEWART, ENGINEERS, BANBURY.

WHEAL JANE.—SPARE PITWORK FOR SALE:—

19 15-inch PUMPS.

24 13-inch ditto.

11 12-inch ditto.

2 12-inch PLUNGER BOTTOMS.

2 14-inch BRASS PLUNGER POLES.

ONE GWYNNE'S CENTRIFUGAL PUMP.

Apply to Capt. REED, on the Mine; or to Mr. JOHN HOCKING, Redruth.

TO MINING AGENTS, AND OTHERS.

TO BE SOLD, A PATENT IMPROVED ROBEY MINING

ENGINE, together with all the gear and working apparatus thereto belonging.

To be seen upon application to Mr. WILLIAMS, Halsgrove Farm, Withypool; and for further particulars and to treat for the purchase, apply to Mr. W. KING, The Lion, Dulverton, or to Mr. WILLIAM COLE, Auctioneer, South Molton.

Dated 29th November, 1881.

ON SALE,—PUMPING ENGINE, inverted cylinder 60 inches

diameter, 9 feet stroke, Cornish valves, cataraft, wrought-iron main beam and cast-iron balance beam, box and weights. In first-class condition.

ONE PAIR COUPLED HORIZONTAL CONDENSING PUMP-

ING ENGINES, cylinders 18½ inches in diameter, and 4 feet stroke. Heavy fly-wheel, 14 ft.; pinion, 4 feet 2 inches; spur, 11 feet 9 inches; pumping crank, wood connecting rods, and two cast-iron I legs.

Apply to H. BRAMALL and Co., Sankey Brook Collieries, St. Helens, Lancashire.

THE MINING INSTITUTE OF CORNWALL.

THE NEXT EXHIBITION OF MINING MACHINERY, MODELS, TOOLS, &c., will be HELD at the Assembly Rooms, Camborne, on Wednesday and Thursday, the 7th and 8th December, when Models and Certificates of Merit will be awarded to successful exhibitors.

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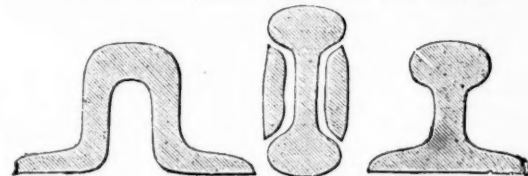
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0000 Caron, t, Cardigan	2 0	0 0	0 0	0 0	0 0	0 0	Oct. 1881		
6000 Carn Brea, c, t, Illogan	9 7	11 25	25 1/2	18 7	0 0	0 0	Nov. 1880		
12440 Devon Consols, c, t, Tavistock	10 14	10 10	10 10	125 3	0 0	0 0	Nov. 1881		
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4400 East Pool, t, c, Illogan	2 0	0 0	0 0	0 0	0 0	0 0	Jan. 1881		
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2800 Isle of Man, t, Isle of Man	25 0	0 0	0 0	0 0	0 0	0 0	Sept. 1880		
20000 Leadville, t, c, Cardigan	15 0	0 0	0 0	0 0	0 0	0 0	Sept. 1880		
4000 Lisburne, t, Cardigan	15 0	0 0	0 0	0 0	0 0	0 0	June 1881		
10000 Melnar, c, Hayle	2 0	0 0	0 0	0 0	0 0	0 0	Oct. 1881		
90000 Melnar Mining Co., t, Wrexham	5 0	0 0	0 0	0 0	0 0	0 0	Nov. 1881		
20000 Mining Co. of Ireland, c, t, c, t	7 0	0 0	0 0	0 0	0 0	0 0	Jan. 1880		
80000 Mina, c, Anglesea	5 0	0 0	0 0	0 0	0 0	0 0	July 1880		
11829 North Hendre, t, Wales	2 10	0 0	0 0	0 0	0 0	0 0	Nov. 1881		
8146 Ditto	1 5	0 0	0 0	0 0	0 0	0 0	Nov. 1881		
2000 North Levant, t, c, St. Just	13 6	0 0	0 0	0 0	0 0	0 0	Feb. 1881		
5000 Penhalls, t, St. Agnes	3 17	0 0	0 0	0 0	0 0	0 0	Jan. 1881		
5000 Pennant, t, North Wales	3 17	0 0	0 0	0 0	0 0	0 0	Mar. 1878		
12000 Phoenix United, t, c, Link	6 0	0 0	0 0	0 0	0 0	0 0	Mar. 1880		
18000 P. Patrick, t, c, (12000 pt. 10 p.c.)	1 0	0 0	0 0	0 0	0 0	0 0	July 1880		
10000 Red Rock, t, Cardigan	2 0	0 0	0 0	0 0	0 0	0 0	Jan. 1878		
12000 Roman Gravel, t, Salop	7 10	0 0	0 0	0 0	0 0	0 0	Dec. 1881		
4000 Rhyl, t, Wales	10 0	0 0	0 0	0 0	0 0	0 0	Feb. 1880		
512 South Caradon, c, St. Cleer	1 5	0 0	0 0	0 0	0 0	0 0	July 1880		
6123 South Curdrow, t, c, Camborne	6 5	0 0	0 0	0 0	0 0	0 0	Aug. 1881		
9000 South Darren, t, Cardigan	1 16	0 0	0 0	0 0	0 0	0 0	Apr. 1880		
4500 South Wheel Franches, t, Illogan	7 12	0 0	0 0	0 0	0 0	0 0	July 1880		
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15000 Van, t, Llanidloes	4 5	0 0	0 0	0 0	0 0	0 0	July 1881		
3000 West Chiverton, t, Penryn	21 7	0 0	0 0	0 0	0 0	0 0	Feb. 1878		
12000 West Holway, t, Flintshire	1 0	0 0	0 0	0 0	0 0	0 0	Oct. 1881		
512 West Tolgus, c, Redruth	95 10	0 0	0 0	0 0	0 0	0 0	Jan. 1879		
1200 West Wheel Seton, c, Camborne	28 0	0 0	0 0	0 0	0 0	0 0	Feb. 1878		
6000 West Basset, c, Illogan	7 0	0 0	0 0	0 0	0 0	0 0	Oct. 1881		
12000 Wheel Crebor, c, Tavistock	2 4	0 0	0 0	0 0	0 0	0 0	July 1881		
1024 Wheel Eliza Consols, t, St. Austell	18 0	0 0	0 0	0 0	0 0	0 0	Aug. 1880		
6000 Wheel Grenville, t, Camborne	15 0	0 0	0 0	0 0	0 0	0 0	Nov. 1881		
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20000 Australian, c, South Australia	7 0	0 0	0 0	0 0	0 0	0 0	Oct. 1881		
150000 Bayside Creek, c, California	4 0	0 0	0 0	0 0	0 0	0 0	June 1881		
20000 Cape Copper Mining, t, South Africa	7 0	0 0	0 0	0 0	0 0	0 0	Sept. 1881		
35000 Cesena Sulph. Co., Romagna, Italy	10 0	0 0	0 0	0 0	0 0	0 0	Aug. 1879		
50000 Copiapo, c, Chile (1/4 shares)	2 8	0 0	0 0	0 0	0 0	0 0	Dec. 1881		
100000 English & Australian, t, c, St. Aust.	2 10	0 0	0 0	0 0	0 0	0 0	Mar. 1881		
25000 Fortuna, t, Spain	2 0	0 0	0 0	0 0	0 0	0 0	Sept. 1881		
60000 Frontino & Bolivia, t, New Gran.	2 0	0 0	0 0	0 0	0 0	0 0	Jan. 1881		
200000 La Plata, t, Leadville	2 0	0 0	0 0	0 0	0 0	0 0	Aug. 1881		
15000 Linares, t, Spain	3 0	0 0	0 0	0 0	0 0	0 0	Sept. 1881		
60000 New Quebrada, c, Venezuela	5 0	0 0	0 0	0 0	0 0	0 0	July 1881		
1000 Ditto, Debutentes	100 0	0 0	0 0	0 0	0 0	0 0	per cent.		
30000 Oregon, c, Oregon, U.S. (pref. sh.)	4 0	0 0	0 0	0 0	0 0	0 0	Dec. 1880		
50000 Panguillo, c, Chile	4 0	0 0	0 0	0 0	0 0	0 0	Oct. 1881		
25000 Pitangu, t, Brazil (in 6000 £1 pd.)	0 10	0 0	0 0	0 0	0 0	0 0	Sept. 1880		
100000 Port Phillip, c, Clunes (1/2 shares)	20 0	0 0	0 0	0 0	0 0	0 0	Dec. 1880		
100000 Port Phillip, c, Clunes (1/2 shares)	20 0	0 0	0 0	0 0	0 0	0 0	Dec. 1880		
50000 Richmond Consol., t, Nevada	5 0	0 0	0 0	0 0	0 0	0 0	Nov. 1881		
1 51880 Rio Tinto, t, c, Sp. Comp. Bds., Huella	10 0	0 0	0 0	0 0	0 0	0 0	July 1880		
225000 Ditto, shares	10 0	0 0	0 0	0 0	0 0	0 0	Nov. 1880		
40000 Santa Barbara, t, Brazil	0 10	0 0	0 0	0 0	0 0	0 0	June 1880		
120000 Scottish-Australian Mining Co., t	1 0	0 0	0 0	0 0	0 0	0 0	Apr. 1881		
80000 Ditto, New	0 10	0 0	0 0	0 0	0 0	0 0	Apr. 1881		
50000 Sentein, t, c, t, Arles, France	1 0	0 0	0 0	0 0	0 0	0 0	Jan. 1881		
22500 Sierra Buttes, c, California	2 0	0 0	0 0	0 0	0 0	0 0	Apr. 1881		
46625 Ditto, Plumas	2 0	0 0	0 0	0 0	0 0	0 0	Apr. 1881		
100000 So. Indian, t, c, Madras (fully pd.)	1 0	0 0	0 0	0 0	0 0	0 0	Aug. 1881		
250000 St. John del Rey (45 Stock and multiples dealt in)	200 210	0 0	0 0	0 0	0 0	0 0	Dec. 1881		
92566 Tharsis, t, c, Spain (31000 sh. pd.)	10 0	0 0	0 0	0 0	0 0	0 0	June 1881		
20000 Tolima, t, c, Colombia	5 0	0 0	0 0	0 0	0 0	0 0	Apr. 1881		
25000 Victoria (London), c, Australia	1 0	0 0	0 0	0 0	0 0	0 0	Feb. 1881		
100000 Victorine (Nevada, U.S.) Deb. Bds.	1 0	0 0	0 0	0 0	0 0	0 0	Sept. 1881		
15000 Western Andes, c, Colombia	5 0	0 0	0 0	0 0	0 0	0 0	Aug. 1881		
2100 W. Prussian (5500 pref. sh. £10 pd.)	10 0	0 0	0 0	0 0	0 0	0 0	Apr. 1881		

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12000	Asheton, <i>t</i> , Carnarvonshire	5 0 0
36000	Basset & Buller Cons., <i>t</i> , <i>c</i> , Illogan	1 0 0
11583	Bedford Unit, <i>t</i> , <i>c</i> , Tavis (11 lab.)	0 10 0
30000	Blackburnbanks & Gildersdale, <i>t</i>	0 5 0
30000	Bodidris, <i>t</i> , <i>b</i> , Denbighshire	1 0 0
30000	British, <i>t</i> , <i>b</i> , Wrexham	1 0 0
20000	Bwlch United, <i>t</i> , <i>c</i> , Cardigan	0 17 6
25000	Callington Consols, <i>t</i>	2 0 0
50000	Cambrian, <i>t</i> , <i>c</i> , <i>s</i> , Cardiganshire	2 0 0
50000	Carn Camborne, <i>t</i> , <i>c</i> , Camborne	1 0 0
20000	Carnarvon, <i>t</i> , <i>c</i> , Carnarvonshire	1 0 0
37500	Carnarvonshire Cons., <i>t</i> , <i>b</i> , Llanwrst	2 0 0
30000	Carpell Consols, <i>t</i> , St. Stephens	1 0 0
6000	Cathedral Cons., <i>t</i> , <i>c</i> , <i>t</i> , Gwynedd	0 13 0
20000	Central Foxdale, <i>t</i> , Isle of Man	1 17 6
25966	Coed-y-Pedwar & Pant-y-Buarth, <i>t</i>	1 0 0
2450	Cook's Kitchen, <i>t</i> , Illogan	30 11 9
15500	Coed Grange United, <i>t</i> , <i>s</i>	1 0 0
6400	Crook Burn, <i>t</i> , <i>b</i> , Cumberland	0 15 0
14000	Crosswood Mining Lands, <i>t</i>	1 0 0
45000	D'Eresby Mountain, <i>t</i> , <i>b</i> , Llanwrst	0 10 0
20000	Denbighshire Consolidated, <i>t</i>	3 0 0
12000	Derwent, <i>t</i> , Durham	4 0 0
50000	Devon, <i>t</i> , <i>b</i> , Tavistock	1 0 0
60000	Devon Friendship, <i>t</i> , <i>c</i> , <i>s</i> , Tavistock	1 0 0
12000	Devon Great United, <i>t</i> , <i>c</i> , Tavistock	1 5 0
50000	Drake Walls, <i>t</i> , <i>c</i> , Calstock	1 0 0
10000	Dubby Syke, <i>t</i> , Durham	1 0 0
12000	East Blue Hills, <i>t</i> , St. Agnes	0 5 0
6000	East Botalack, <i>t</i> , St. Just	0 8 0
6144	East Caradon, <i>t</i> , St. Cleer	4 3 6
4000	East Chiverton, <i>t</i> , Penrynabullos	10 7 3
30000	East Craven Moor, <i>t</i> , Pateley Bridge	1 0 0
12000	East Crebor, <i>t</i> , Tavistock	0 11 6
15000	East Devon Cons., <i>c</i> , Buckfastleigh	2 0 0
30000	East Herodsfoot, <i>t</i> , Liskeard	1 0 0
20000	East Long Rake, <i>t</i> , <i>b</i> , Wales	1 0 0
21000	East Roman Gravel, <i>t</i> , <i>b</i> , Salop	5 0 0
18000	East Van, <i>t</i> , Llanidloes	5 0 0
2048	East Wheel Lovell, <i>t</i> , Helston	15 13 6
100000	East Wheel Rose, <i>t</i> , <i>s</i> , Newlyn East	10 0 0
12000	Gawton, <i>t</i> , <i>c</i> , Tavistock (21 shares)	1 16 6
14000	Glenroy, <i>t</i> , <i>s</i> , Isle of Man	4 0 0
30000	Gobbett, <i>t</i> , Dartmoor	1 0 0
10000	Goddards, <i>t</i> , <i>b</i> , Carnarvon	1 0 0
32000	Gogman, <i>t</i> , <i>c</i> , Cardiganshire	1 0 0
25000	Goodever, <i>t</i> , St. Cleer	1 0 0
20000	Great Dyffryn (10000 sh. issued)	1 0 0
20000	Great Holway, <i>t</i> , <i>b</i> , Flintshire	5 0 0
100000	Great Polgoth United, <i>t</i>	1 0 0
6000	Great West Chiverton, <i>t</i> , St. Agnes	0 5 0
10000	Gwyn-y-Mynydd, <i>t</i> , <i>c</i> , Flint (pref.)	4 0 0
7000	Gwydyr Amal, <i>t</i> , <i>b</i> , Carnarvon	1 0 0
12000	Herodsfoot, <i>t</i> , near Liskeard	0 13 9
18000	Hingham Down, <i>c</i> , Calstock	0 12 0
20000	Kirkmichael, <i>t</i> , (20000 unissued)	1 0 0
6000	Killfret, <i>t</i> , Chacewater	4 1 6
25000	Kit Hill Gt. Cons., <i>t</i> , <i>c</i> , <i>s</i> , <i>a</i> , <i>m</i> , (21 sh.)	0 15 0
15000	Lady Ann, <i>t</i> , <i>c</i> , <i>s</i> , Llanarmon	1 0 0
30000	Lady Ashburton, <i>t</i> , <i>s</i> , Callington	1 0 0
15000	Lady Bertha, <i>t</i> , <i>c</i> , Tavistock	1 0 0
25000	Langford, <i>t</i> , <i>s</i> , <i>c</i> , Callington	0 10 0
2500	Levant, <i>t</i> , <i>c</i> , St. Just	11 10 0
25000	Llanidloes, <i>t</i> , <i>c</i> , <i>s</i> , Llanidloes	1 0 0
10000	Lloman, <i>t</i> , <i>s</i> , Helston	1 0 0
5120	Lovell, <i>t</i> , Wendron	0 16 0
9000	Marke Valley, <i>t</i> , Llinkinhorne	6 8 6
9000	Medlyn Moor, <i>t</i> , Wendron	35 15 0
28000	Mid-Devon, <i>t</i> , <i>c</i> , (17000, 3s. 4d. pd.)	0 6 8
20000	Mona Consols, <i>c</i> , Anglesea	1 0 0
15000	Monkstown, <i>t</i> , <i>m</i> , <i>a</i> , <i>d</i> , Devon	2 0 0
20000	Mostyn Consols, <i>t</i> , <i>b</i> , <i>c</i> , Flint	1 0 0
10000	Mynydd Gwddu, <i>t</i> , Cardigan	4 0 0
12000	Mynydd Gwddu, <i>t</i> , <i>c</i> , <i>s</i> , <i>d</i> , <i>e</i> , <i>f</i> , <i>g</i> , <i>h</i> , <i>i</i> , <i>j</i> , <i>k</i> , <i>l</i> , <i>m</i> , <i>n</i> , <i>o</i> , <i>p</i> , <i>q</i> , <i>r</i> , <i>s</i> , <i>t</i> , <i>u</i> , <i>v</i> , <i>w</i> , <i>x</i> , <i>y</i> , <i>z</i> , <i>aa</i> , <i>ab</i> , <i>ac</i> , <i>ad</i> , <i>ae</i> , <i>af</i> , <i>ag</i> , <i>ah</i> , <i>ai</i> , <i>aj</i> , <i>ak</i> , <i>al</i> , <i>am</i> , <i>an</i> , <i>ao</i> , <i>ap</i> , <i>aq</i> , <i>ar</i> , <i>as</i> , <i>at</i> , <i>au</i> , <i>av</i> , <i>aw</i> , <i>ax</i> , <i>ay</i> , <i>az</i> , <i>ba</i> , <i>bb</i> , <i>bc</i> , <i>bd</i> , <i>be</i> , <i>bf</i> , <i>bg</i> , <i>bh</i> , <i>bi</i> , <i>bj</i> , <i>bk</i> , <i>bl</i> , <i>bm</i> , <i>bn</i> , <i>bo</i> , <i>bp</i> , <i>bq</i> , <i>br</i> , <i>bs</i> , <i>bt</i> , <i>bu</i> , <i>bv</i> , <i>bw</i> , <i>bx</i> , <i>by</i> , <i>bz</i> , <i>ca</i> , <i>cb</i> , <i>cc</i> , <i>cd</i> , <i>ce</i> , <i>cf</i> , <i>cg</i> , <i>ch</i> , <i>ci</i> , <i>cj</i> , <i>ck</i> , <i>cl</i> , <i>cm</i> , <i>cn</i> , <i>co</i> , <i>cp</i> , <i>cq</i> , <i>cr</i> , <i>cs</i> , <i>ct</i> , <i>cu</i> , <i>cv</i> , <i>cw</i> , <i>cx</i> , <i>cy</i> , <i>cz</i> , <i>da</i> , <i>db</i> , <i>dc</i> , <i>dd</i> , <i>de</i> , <i>df</i> , <i>dg</i> , <i>dh</i> , <i>di</i> , <i>dj</i> , <i>dk</i> , <i>dl</i> , <i>dm</i> , <i>dn</i> , <i>do</i> , <i>dp</i> , <i>dq</i> , <i>dr</i> , <i>ds</i> , <i>dt</i> , <i>du</i> , <i>dv</i> , <i>dw</i> , <i>dx</i> , <i>dy</i> , <i>dz</i> , <i>ea</i> , <i>eb</i> , <i>ec</i> , <i>ed</i> , <i>ee</i> , <i>ef</i> , <i>eg</i> , <i>eh</i> , <i>ei</i> , <i>ej</i> , <i>ek</i> , <i>el</i> , <i>em</i> , <i>en</i> , <i>eo</i> , <i>ep</i> , <i>eq</i> , <i>er</i> , <i>es</i> , <i>et</i> , <i>eu</i> , <i>ev</i> , <i>ew</i> , <i>ex</i> , <i>ey</i> , <i>ez</i> , <i>fa</i> , <i>fb</i> , <i>fc</i> , <i>fd</i> , <i>fe</i> , <i>ff</i> , <i>fg</i> , <i>fh</i> , <i>fi</i> , <i>fj</i> , <i>fk</i> , <i>fl</i> , <i>fm</i> , <i>fn</i> , <i>fo</i> , <i>fp</i> , <i>fq</i> , <i>fr</i> , <i>fs</i> , <i>ft</i> , <i>fu</i> , <i>fv</i> , <i>fw</i> , <i>fx</i> , <i>fy</i> , <i>fz</i> , <i>ga</i> , <i>gb</i> , <i>gc</i> , <i>gd</i> , <i>ge</i> , <i>gf</i> , <i>gg</i> , <i>gh</i> , <i>gi</i> , <i>gj</i> , <i>gk</i> , <i>gl</i> , <i>gm</i> , <i>gn</i> , <i>go</i> , <i>gp</i> , <i>gq</i> , <i>gr</i> , <i>gs</i> , <i>gt</i> , <i>gu</i> , <i>gv</i> , <i>gw</i> , <i>gx</i> , <i>gy</i> , <i>gz</i> , <i>ha</i> , <i>hb</i> , <i>hc</i> , <i>hd</i> , <i>he</i> , <i>hf</i> , <i>hg</i> , <i>hi</i> , <i>hj</i> , <i>hk</i> , <i>hl</i> , <i>hm</i> , <i>hn</i> , <i>ho</i> , <i>hp</i> , <i>hq</i> , <i>hr</i> , <i>hs</i> , <i>ht</i> , <i>hu</i> , <i>hv</i> , <i>hw</i> , <i>hx</i> , <i>hy</i> , <i>hz</i> , <i>ia</i> , <i>ib</i> , <i>ic</i> , <i>id</i> , <i>ie</i> , <i>if</i> , <i>ig</i> , <i>ih</i> , <i>ii</i> , <i>ij</i> , <i>ik</i> , <i>il</i> , <i>im</i> , <i>in</i> , <i>io</i> , <i>ip</i> , <i>iq</i> , <i>ir</i> , <i>is</i> , <i>it</i> , <i>iu</i> , <i>iv</i> , <i>iw</i> , <i>ix</i> , <i>iy</i> , <i>iz</i> , <i>ja</i> , <i>jb</i> , <i>jc</i> , <i>jd</i> , <i>je</i> , <i>jf</i> , <i>jj</i> , <i>jk</i> , <i>jl</i> , <i>jm</i> , <i>jn</i> , <i>jo</i> , <i>jp</i> , <i>jq</i> , <i>jr</i> , <i>js</i> , <i>jt</i> , <i>ju</i> , <i>jv</i> , <i>jw</i> , <i>jx</i> , <i>jy</i> , <i>jz</i> , <i>ka</i> , <i>kb</i> , <i>kc</i> , <i>kd</i> , <i>ke</i> , <i>kf</i> , <i>kg</i> , <i>kh</i> , <i>ki</i> , <i>kj</i> , <i>kl</i> , <i>km</i> , <i>kn</i> , <i>ko</i> , <i>kp</i> , <i>kq</i> , <i>kr</i> , <i>ks</i> , <i>kt</i> , <i>ku</i> , <i>kv</i> , <i>kw</i> , <i>kx</i> , <i>ky</i> , <i>kz</i> , <i>la</i> , <i>lb</i> , <i>lc</i> , <i>ld</i> , <i>le</i> , <i>lf</i> , <i>lg</i> , <i>lh</i> , <i>li</i> , <i>lj</i> , <i>lk</i> , <i>ll</i> , <i>lm</i> , <i>ln</i> , <i>lo</i> , <i>lp</i> , <i>lq</i> , <i>lr</i> , <i>ls</i> , <i>lt</i> , <i>lu</i> , <i>lv</i> , <i>lw</i> , <i>lx</i> , <i>ly</i> , <i>lz</i> , <i>ma</i> , <i>mb</i> , <i>mc</i> , <i>md</i> , <i>me</i> , <i>mf</i> , <i>mg</i> , <i>mh</i> , <i>mi</i> , <i>mj</i> , <i>mk</i> , <i>ml</i> , <i>mm</i> , <i>mn</i> , <i>mo</i> , <i>mp</i> , <i>mq</i> , <i>mr</i> , <i>ms</i> , <i>mt</i> , <i>mu</i> , <i>mv</i> , <i>mw</i> , <i>mx</i> , <i>my</i> , <i>mz</i> , <i>na</i> , <i>nb</i> , <i>nc</i> , <i>nd</i> , <i>ne</i> , <i>nf</i> , <i>ng</i> , <i>nh</i> , <i>ni</i> , <i>nj</i> , <i>nk</i> , <i>nl</i> , <i>nm</i> , <i>nn</i> , <i>no</i> , <i>np</i> , <i>nq</i> , <i>nr</i> , <i>ns</i> , <i>nt</i> , <i>nu</i> , <i>nv</i> , <i>nw</i> , <i>nx</i> , <i>ny</i> , <i>nz</i> , <i>oa</i> , <i>ob</i> , <i>oc</i> , <i>od</i> , <i>oe</i> , <i>of</i> , <i>og</i> , <i>oh</i> , <i>oi</i> , <i>oj</i> , <i>ok</i> , <i>ol</i> , <i>om</i> , <i>on</i> , <i>oo</i> , <i>op</i> , <i>oq</i> , <i>or</i> , <i>os</i> , <i>ot</i> , <i>ou</i> , <i>ov</i> , <i>ow</i> , <i>ox</i> , <i>oy</i> , <i>oz</i> , <i>pa</i> , <i>pb</i> , <i>pc</i> , <i>pd</i> , <i>pe</i> , <i>pf</i> , <i>pg</i> , <i>ph</i> , <i>pi</i> , <i>pj</i> , <i>pk</i> , <i>pl</i> , <i>pm</i> , <i>pn</i> , <i>po</i> , <i>pp</i> , <i>pq</i> , <i>pr</i> , <i>ps</i> , <i>pt</i> , <i>pu</i> , <i>pv</i> , <i>pw</i> , <i>px</i> , <i>py</i> , <i>pz</i> , <i>qa</i> , <i>qb</i> , <i>qc</i> , <i>qd</i> , <i>qe</i> , <i>qf</i> , <i>qg</i> , <i>qh</i> , <i>qi</i> , <i>qj</i> , <i>qk</i> , <i>ql</i> , <i>qm</i> , <i>qn</i> , <i>qo</i> , <i>qp</i> , <i>qq</i> , <i>qr</i> , <i>qs</i> , <i>qt</i> , <i>qu</i> , <i>qv</i> , <i>qw</i> , <i>qx</i> , <i>qy</i> , <i>qz</i> , <i>ra</i> , <i>rb</i> , <i>rc</i> , <i>rd</i> , <i>re</i> , <i>rf</i> , <i>rg</i> , <i>rh</i> , <i>ri</i> , <i>rj</i> , <i>rk</i> , <i>rl</i> , <i>rm</i> , <i>rn</i> , <i>ro</i> , <i>rp</i> , <i>rq</i> , <i>rr</i> , <i>rs</i> , <i>rt</i> , <i>ru</i> , <i>rv</i> , <i>rw</i> , <i>rx</i> , <i>ry</i> , <i>rz</i> , <i>sa</i> , <i>sb</i> , <i>sc</i> , <i>sd</i> , <i>se</i> , <i>sf</i> , <i>sg</i> , <i>sh</i> , <i>si</i> , <i>sj</i> , <i>sk</i> , <i>sl</i> , <i>sm</i> , <i>sn</i> , <i>so</i> , <i>sp</i> , <i>sq</i> , <i>sr</i> , <i>ss</i> , <i>st</i> , <i>su</i> , <i>sv</i> , <i>sw</i> , <i>sx</i> , <i>sy</i> , <i>sz</i> , <i>ta</i> , <i>tb</i> , <i>tc</i> , <i>td</i> , <i>te</i> , <i>tf</i> , <i>tg</i> , <i>th</i> , <i>ti</i> , <i>tj</i> , <i>tk</i> , <i>tl</i> , <i>tm</i> , <i>tn</i> , <i>to</i> , <i>tp</i> , <i>tq</i> , <i>tr</i> , <i>ts</i> , <i>tt</i> , <i>tu</i> , <i>tv</i> , <i>tw</i> , <i>tx</i> , <i>ty</i> , <i>tz</i> , <i>ua</i> , <i>ub</i> , <i>uc</i> , <i>ud</i> , <i>ue</i> , <i>uf</i> , <i>ug</i> , <i>uh</i> , <i>ui</i> , <i>uj</i> , <i>uk</i> , <i>ul</i> , <i>um</i> , <i>un</i> , <i>uo</i> , <i>up</i> , <i>uq</i> , <i>ur</i> , <i>us</i> , <i>ut</i> , <i>uu</i> , <i>uv</i> , <i>uw</i> , <i>ux</i> , <i>uy</i> , <i>uz</i> , <i>va</i> , <i>vb</i> , <i>vc</i> , <i>vd</i> , <i>ve</i> , <i>vf</i> , <i>vg</i> , <i>vh</i> , <i>vi</i> , <i>vj</i> , <i>vk</i> , <i>vl</i> , <i>vm</i> , <i>vn</i> , <i>vo</i> , <i>vp</i> , <i>vq</i> , <i>vr</i> , <i>vs</i> , <i>vt</i> , <i>vu</i> , <i>vv</i> , <i>vw</i> , <i>vx</i> , <i>vy</i> , <i>vz</i> , <i>wa</i> , <i>wb</i> , <i>wc</i> , <i>wd</i> , <i>we</i> , <i>wf</i> , <i>wg</i> , <i>wh</i> , <i>wi</i> , <i>wj</i> , <i>wk</i> , <i>wl</i> , <i>wm</i> , <i>wn</i> , <i>wo</i> , <i>wp</i> , <i>wq</i> , <i>wr</i> , <i>ws</i> , <i>wt</i> , <i>wu</i> , <i>wv</i> , <i>ww</i> , <i>wx</i> , <i>wy</i> , <i>wz</i> , <i>xa</i> , <i>xb</i> , <i>xc</i> , <i>xd</i> , <i>xe</i> , <i>xf</i> , <i>xg</i> , <i>xh</i> , <i>xi</i> , <i>xj</i> , <i>xk</i> , <i>xl</i> , <i>xm</i> , <i>xn</i> , <i>xo</i> , <i>xp</i> , <i>xq</i> , <i>xr</i> , <i>xs</i> , <i>xt</i> , <i>xu</i> , <i>xv</i> , <i>xw</i> , <i>xx</i> , <i>xy</i> , <i>xz</i> , <i>ya</i> , <i>yb</i> , <i>yc</i> , <i>yd</i> , <i>ye</i> , <i>yf</i> , <i>yg</i> , <i>yh</i> , <i>yi</i> , <i>yj</i> , <i>yk</i> , <i>yl</i> , <i>ym</i> , <i>yn</i> , <i>yo</i> , <i>yp</i> , <i>yq</i> , <i>yr</i> , <i>ys</i> , <i>yt</i> , <i>yu</i> , <i>yv</i> , <i>yw</i> , <i>yx</i> , <i>yy</i> , <i>yz</i> , <i>za</i> , <i>zb</i> , <i>zc</i> , <i>zd</i> , <i>ze</i> , <i>zf</i> , <i>zg</i> , <i>zh</i> , <i>zi</i> , <i>zj</i> , <i>zk</i> , <i>zl</i> , <i>zm</i> , <i>zn</i> , <i>zo</i> , <i>zp</i> , <i>zq</i> , <i>zr</i> , <i>zs</i> , <i>zt</i> , <i>zu</i> , <i>zv</i> , <i>zw</i> , <i>zx</i> , <i>zy</i> , <i>zz</i>	1 0 0
2400	New Cook's Kitchen, <i>t</i> , Illogan	8 1 0
8000	New Doleath, <i>t</i> , <i>c</i> , Camborne	3 0 0
10000	New Holmbush, <i>t</i> , <i>c</i> , Callington	2 0 0
6000	New Kitty, <i>t</i> , St. Agnes	0 10 0
12000	New Penrose, <i>t</i> , <i>c</i> , Helston	1 0 0
3500	New Tincroft, <i>t</i> , <i>c</i> , Lelant	6 0 0
2000	New Trumpet, <i>t</i> , Wendron	0 2 0
12000	New West Wye Valley, <i>c</i> , Liskeard	0 10 0
20000	New Wheel Pevelor, <i>c</i> , Redruth	0 10 0
25000	New Wye Valley, <i>t</i> , Montgomery	1 0 0
20000	North Alfred, <i>c</i> , Phillack	0 10 0
5328	North Bayz, <i>t</i> , <i>c</i> , Blackwater	0 15 8